

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY**

Simi Valley City Hall
2929 Tapo Canyon Road
Simi Valley, CA 93063
September 23, 2013
9:00 a.m.

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Agenda Review
- 4A. Move that all resolutions presented be read in title only and all further reading be waived.

5. Public Statements

Time allotted for public statements or comments on all items on the agenda. Each individual speaker is limited to three (3) minutes.

6. Approval of Minutes:

Consideration of Resolution Approving the Minutes of the February 25, 2013 Meeting of the Oversight Board

7. Consent Calendar: None

8. Continued Business: None


9. New Business:

- 9A. Election of Chair and Vice Chair of the Oversight Board and Adoption of Resolution Confirm the Election
- 9B. Adoption of Resolution Confirming the November 8, 2010 Loan Agreement Between the City of Simi Valley, the former Simi Valley Community Development Agency, and Simi Valley Lighting Maintenance District was for Redevelopment Purposes and Re-Establishing said Agreement

OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY
TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

September 23, 2013

- 9C. Consideration of Resolution Approving the Recognized Obligations Payment Schedule (ROPS) for the period of January 1, 2014 through June 30, 2014
- 9D. Consideration of Resolution Approving and Adopting a Long Range Property Management Plan Pursuant to Section 34191.5 of the Dissolution Act
- 10. Board Comments:
- 11. Adjournment: To Be Determined.



Brian Paul Gabler,
Director of Economic Development/
Assistant City Manager
Oversight Board Secretary

If any interested individual has a disability, which may require accommodation to participate in this meeting, please contact the City Manager's Office at 583-6701. Upon advance notification of the need for accommodation, reasonable arrangements will be made to provide accessibility to the meeting.

OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

MEMORANDUM

September 23, 2013

TO: Oversight Board

FROM: Office of the City Manager, Simi Valley Successor Agency

SUBJECT: CONSIDERATION OF RESOLUTION APPROVING THE MINUTES OF
THE FEBRUARY 25, 2013 MEETING OF THE OVERSIGHT BOARD

RECOMMENDATION

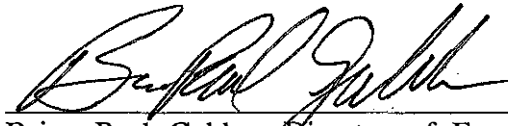
It is recommended the Oversight Board adopt a Resolution approving Minutes of the February 25, 2013 meeting of the Oversight Board.

BACKGROUND AND OVERVIEW

On June 27, 2012, the State of California approved Assembly Bill (AB) 1484 which is a trailer bill to the original 2028 Dissolution Act legislation. AB1484 made significant changes to how a Successor Agency and an Oversight Board will report information and conduct business. Included in this legislation is a new requirement that all actions of the Oversight Board be made through adoption of resolution.

FINDINGS AND ALTERNATIVES

As a result of new legislation (AB1484), all actions taken by the Oversight Board shall be adopted by resolution. Staff recommends the Oversight Board adopt the attached Resolution approving the Minutes of the February 25, 2013 meeting of the Oversight Board.



Brian Paul Gabler, Director of Economic
Development/Assistant City Manager

RESOLUTION NO.

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING THE MINUTES OF THE FEBRUARY 25, 2013 MEETING OF THE OVERSIGHT BOARD

WHEREAS, on June 27, 2012 the State of California Legislature passed and the Governor signed Assembly Bill 1484 which modifies how an oversight board may take action; and

WHEREAS, Assembly Bill 1484 dictates that all actions taken by an oversight board shall be adopted by resolution; and

WHEREAS, the Oversight Board of the Successor Agency to the Simi Valley Community Development Agency ("Oversight Board") held a duly noticed meeting on February 25, 2013; and

WHEREAS, the Oversight Board desires to approve the Minutes of the February 25, 2013 meeting.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board approves the Minutes of the February 25, 2013 meeting of the Oversight Board attached as Exhibit A.

SECTION 3. The Successor Agency shall maintain on file as a public record this Resolution and the Minutes as approved hereby.

PASSED and ADOPTED

Mike Sedell, Chair of the Oversight Board
of the Successor Agency to Simi Valley
Community Development Agency

ATTEST:

Brian P. Gabler, Oversight Board Secretary

MINUTES OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

Simi Valley, California

February 25, 2013

AGENDA
ITEM

1. Called to Order: 9:26 a.m.
2. Pledge of Allegiance: Led by Michael Clear
3. Roll Call: Present: Michael Clear, Bruce Hamous, Jeff Yaller, Chair Mike Sedell
Absent: Iris Ingram, Abbe Berns, Vice Chair Paul Derse
4. Agenda Review: It was noted that Agenda Item 9A, page 2, paragraph 3 the number \$155,985 should be \$155,895.
- 4A. ACTION: Board Member Hamous moved that all resolutions presented be read in title only and all further reading be waived; Board Member Yaller seconded the motion. There being no objections, the motion carried through acclamation.
5. Public Statements: None
6. Approval of Minutes:

Resolution No. OB 2013 – 08 A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING THE MINUTES OF THE JANUARY 28, 2013 MEETING OF THE OVERSIGHT BOARD

ACTION: Board Member Hamous moved to adopt Resolution No. OB 2013-08; Board Member Clear seconded the motion:

ROLL CALL

AYES: Board Members Clear, Hamous, Yaller, Chair Sedell
NAYS: None
ABSENT: Board Members Ingram, Berns, Vice Chair Derse
ABSTAIN: None

**AGENDA
ITEM**

7. Consent Calendar: None

8. Continued Business: None

9. New Business:

9A. Consideration of Resolution Approving the Recognized Obligations Payment Schedule (ROPS) for the period of July 1, 2013 through December 31, 2013

Resolution No. OB 2013 - 09 A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR THE PERIOD OF JULY 1, 2013 THROUGH DECEMBER 31, 2013

ACTION: Board Member Hamous moved to adopt Resolution No. OB 2013-09; Board Member Yaller seconded the motion:

ROLL CALL

AYES: Board Members Clear, Hamous, Yaller, Chair Sedell

NAYS:

ABSENT: Board Members Ingram, Berns, Vice Chair Derse

ABSTAIN: None

9B. Discussion Regarding the Day and Time of Oversight Board Meetings

This item was continued to a future meeting. Staff was to survey Board Members to determine if conflicts exist for the regular meeting day and time.

10. Board Comments:

It was the consensus of the Board to place an item on the next agenda concerning the date and time of the regular Oversight Board meetings.

AGENDA
ITEM

11. Adjournment: Chair Sedell adjourned the meeting at 9:35 a.m. to a date uncertain

Mike Sedell, Chair of the Oversight Board to
the Successor Agency of the Simi Valley
Community Development Agency

Brian P. Gabler, Oversight Board Secretary

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY**

MEMORANDUM

September 23, 2013

TO: Oversight Board

FROM: Office of the City Manager, Simi Valley Successor Agency

SUBJECT: ELECTION OF CHAIR AND VICE CHAIR OF THE OVERSIGHT BOARD
AND ADOPTION OF RESOLUTION CONFIRM THE ELECTION

RECOMMENDATION

It is recommended the Oversight Board:

1. Elect one member of the Oversight Board to serve as Chair of the Oversight Board for the Successor Agency to the Simi Valley Community Development Agency (the "Oversight Board") for a one-year term.
2. Elect one member of the Oversight Board to serve as Vice Chair of the Oversight Board for a one-year term.
3. Adopt the attached Resolution certifying the election of the Chair and the Vice Chair

BACKGROUND AND OVERVIEW

Section 34179(a) of the Dissolution Act provides that the Oversight Board "shall elect one of their members as the chairperson" and shall report the names of the "Chair" and other "Members" to the Department of Finance. The Chair of the Oversight Board will preside over the Oversight Board meetings and the Vice Chair will preside over meetings in the event the Chair is unavailable. Terms for the Chair and Vice Chair are one year. The terms of the current Chair and Vice Chair are over and a new election needs to take place.

FINDINGS AND ALTERNATIVES

On April 30, 2012, the Board adopted Resolution OB No. 2012-01 electing Mike Sedell to serve as Chair and Paul Dersé to serve as Vice Chair. The terms of the current Chair and Vice Chair have expired and it is appropriate to elect a new Chair and Vice chair for the Board.

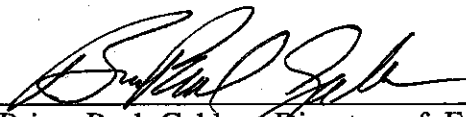
The following Alternatives are available to the Oversight Board:

1. Elect one member to serve as Chairperson, and elect one member to serve as Vice Chairperson for the Oversight Board of Successor Agency to Simi Valley Community Development Agency and adopt a Resolution confirming the appointments.
2. Provide further direction.

It is recommended the Board select Alternative No. 1.

SUMMARY

Section 34179(a) of the Dissolution Act provides that the Oversight Board “shall elect one of their members as the chairperson” and shall report the names of the “Chair” and other “Members” to the Department of Finance. The terms of the current Chair and Vice Chair have expired. It is appropriate at this time to elect a new Chair and Vice Chair and adopt a Resolution confirming the selection. It is recommended the Oversight Board make a selection for Chair and Vice Chair and adopt the required Resolution for reporting to the DOF.



Brian Paul Gabler, Director of Economic
Development/Assistant City Manager

RESOLUTION NO.

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING AND RATIFYING THE RESULTS OF AN ELECTION DESIGNATING THE CHAIR AND VICE CHAIR OF THE OVERSIGHT BOARD

WHEREAS, the Oversight Board for Successor Agency to Simi Valley Community Development Agency ("Oversight Board" as applicable) is directed pursuant to ABx1 26 to elect a person to serve as Chair; and

WHEREAS, it furthers the operation and convenience of the Oversight Board that a Vice Chair in addition be designated who would act in the absence of the Chair; and

WHEREAS, the Oversight Board has duly conducted an election of its members, pursuant to which _____ was duly elected as Chair, for the term of one year, and _____ was duly elected as Vice Chair, for the term of one year;

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board approves and ratifies the election of the Chair and Vice Chair as described in the Recitals hereto.

SECTION 3. The Successor Agency shall maintain on file as a public record this Resolution.

PASSED and ADOPTED this

Chair, Oversight Board of Successor Agency to Simi Valley Community Development Agency

ATTEST:

Brian P. Gabler, Oversight Board Secretary

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY**

MEMORANDUM

September 23, 2013

TO: Oversight Board

FROM: Office of the City Manager, Simi Valley Successor Agency

SUBJECT: ADOPTION OF RESOLUTION CONFIRMING THE NOVEMBER 8, 2010 LOAN AGREEMENT BETWEEN THE CITY OF SIMI VALLEY, THE FORMER SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY, AND SIMI VALLEY LIGHTING MAINTENANCE DISTRICT WAS FOR REDEVELOPMENT PURPOSES AND RE-ESTABLISHING SAID AGREEMENT

RECOMMENDATION

It is recommended the Oversight Board adopt the attached resolution (page 4) confirming that the November 8, 2010 Loan Agreement between the City of Simi Valley, the former Simi Valley Community Development Agency, and Simi Valley Lighting Maintenance District was for redevelopment purposes and re-establishing said agreement.

BACKGROUND AND OVERVIEW

The Dissolution Act established that loan agreements between a city and a redevelopment agency are not "enforceable obligations" and therefore do not have standing to be repaid. However, the State passed AB 1484 in 2012 that allows for prior loan agreements between the cities and former redevelopment agencies to be Enforceable Obligations under certain conditions. The City/Successor Agency has met those conditions and is now eligible to have the loan agreement between the City and the former Simi Valley Community Development Agency (SVCDA) reestablished and payments to commence.

FINDINGS AND ALTERNATIVES

On June 27, 2012, the State of California legislature passed and the Governor subsequently approved Assembly Bill (AB) 1484 which is a trailer bill to the original 2011 Dissolution Act legislation. AB1484 made significant changes to how a Successor Agency will report information and conduct business. Additionally, AB 1484 provides that after a Successor Agency obtains a Finding of Completion from the California Department of Finance, a loan agreement between the city that created the redevelopment agency and the redevelopment agency shall be deemed to be an enforceable obligation.

In accordance with former redevelopment law, a redevelopment agency did not receive tax increment revenue unless it has encumbered debt. The SVCDA operated in this debt position and borrowed money on an annual basis from the City's General Fund, repaying what it could at the end of the each fiscal year.

On November 8, 2010, the City, the Lighting Maintenance District (District), and the SVCDA entered into a loan agreement in the amount of \$11,043,328 (\$8,543,328 City loan; \$2,500,000 District loan) for the operations and projects of the SVCDA. Upon dissolution of the SVCDA, these debt obligations remained outstanding. As noted above, with the passage of AB 1484, the City and District are now able to recover these loaned funds.

The key element in qualifying for repayment of the loans between the City of Simi Valley, Lighting Maintenance District, and the former SVCDA is the Successor Agency obtaining a Finding of Completion from the California Department of Finance. The Finding of Completion is provided to the Successor Agency once all the following actions have been completed:

- July 2012 "true up" payment is made to the County of Ventura, disposing of funds not designated for immediate ROPS expenditures
- Payment of all FY 2011-12 pass through obligations
- Completion of the Housing Due Diligence Review
- Completion of the Non-Housing Due Diligence Review
- Auditing of the Due Diligence Reviews by the California Department of Finance
- Payment of fund balances identified by the Due Diligence Reviews

In the case of Simi Valley, the Successor Agency received its Finding of Completion (page 7) from the California Department of Finance by correspondence dated April 26, 2013.

With the Finding of Completion, the next step to recover the loaned funds is to have the City and the Successor Agency adopt respective resolution which confirm the November 8, 2010 Loan Agreement between the City, the Simi Valley Lighting Maintenance District (District), and the former SVCDA was for legitimate redevelopment purposes. The City Council and the Successor Agency adopted their respective resolutions on June 10, 2013 (page 8).

Prior to the Loan Agreement being placed on the ROPS, the Oversight Board must make a similar finding that the Loan Agreement expenditures were for legitimate redevelopment purposes and a finding that the Loan Agreement is an enforceable obligation. Staff has prepared a resolution (page 4) for the Board's consideration to make this finding.

AB 1484 provides that the interest rate applied to the Loan Agreement repayment cannot exceed the interest rate earned on funds deposited into Local Agency Investment Fund (LAIF). No particular guidance is provided in AB 1484 concerning the frequency with which calculations as to interest rates applicable under LAIF shall be determined; for convenience, Successor Agency staff proposes that such interest shall be determined based upon the rates in effect as of January 1 and July 1 of each calendar year. The accumulated interest on the

remaining principal amount shall be recalculated from November 8, 2010, the original date of the Loan Agreement. This interest amount, currently estimated to be \$108,181 (\$83,691 attributed to the City loan amount; \$24,490 attributed to the District loan amount), will be added to the outstanding principal.

Staff has prepared a repayment schedule that incorporates a flat amortization of the Loan Agreement amount based on the current LAIF interest rate (0.24%). Staff's amortization schedule (Exhibit B of the resolutions) provides for repayment of the Loan Agreement (Exhibit A of the resolutions) over a 30-year period at the current LAIF rate, yielding an estimated payment of approximately \$385,489 annually. As noted above, the interest rate shall be recalculated twice each year to conform to the current LAIF rate.

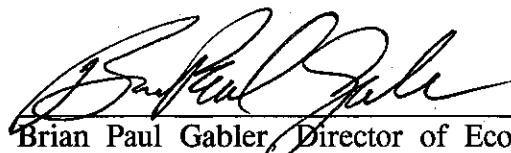
In order for the Successor Agency to obtain repayment for the November 8, 2010 Loan between the City, the District, and the SVCDA, valued at \$11,043,328 plus \$108,181 in accumulated interest, staff recommends the Board adopt the attached resolution (page 4).

The following alternatives are available to the City Council/Successor Agency:

1. It is recommended the Board adopt the attached resolution confirming that the November 8, 2010 agreement between the City of Simi Valley, the former Simi Valley Community Development Agency, and Simi Valley Lighting Maintenance District was for redevelopment purposes and re-establishing said agreement.
2. Elect not to adopt the resolution at this time.
3. Provide further direction to staff.

SUMMARY

The Dissolution Act established that loan agreements between a city and a redevelopment agency are not "enforceable obligations" and therefore do not have standing to be repaid. However, the State passed AB 1484 in 2012 that allows for prior loan agreements between the cities and former redevelopment agencies to be Enforceable Obligations under certain conditions. The City/Successor Agency has met those conditions and is now eligible to have the loan agreement between the City and the former Simi Valley Community Development Agency (SVCDA) reestablished and payments to commence. Staff recommends the Board adopt a resolution which confirm the November 8, 2010 Loan Agreement between the City and the former SVCDA was for legitimate redevelopment purposes.


 Brian Paul Gabler, Director of Economic
 Development/Assistant City Manager

RESOLUTION NO.

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY CONFIRMING A CERTAIN AGREEMENT AMONG THE FORMER SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY, THE CITY OF SIMI VALLEY AND THE SIMI VALLEY LIGHTING MAINTENANCE DISTRICT WAS A LOAN FOR LEGITIMATE REDEVELOPMENT PURPOSES AND FURTHER AUTHORIZING THE SUCCESSOR AGENCY TO RE- ESTABLISH SAID AGREEMENT AS AN AGREEMENT AMONG THE SUCCESSOR AGENCY AND THE CITY, ON BEHALF OF THE CITY AND THE DISTRICT, UPON ISSUANCE OF A FINDING OF COMPLETION IN COMPLIANCE WITH THE DISSOLUTION ACT

WHEREAS, the Simi Valley Community Development Agency ("Redevelopment Agency") was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health & Safety Code Section 33000, et seq. ("CRL"), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Simi Valley ("City"); and

WHEREAS, Assembly Bill ABx1 26 (Chapter 5, Statutes of 2011) added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies ("Dissolution Act"); and

WHEREAS, on December 29, 2011, in connection with *California Redevelopment Association v. Matosantos*, Case No. S194861, the California Supreme Court upheld the Dissolution Act and thereby all redevelopment agencies in California were dissolved as of and on February 1, 2012 under the dates in the Dissolution Act that were reformed and extended thereby; and

WHEREAS, as of and on and after February 1, 2012, the City serves and acts as the successor agency to the Redevelopment Agency (in such capacity, the "Successor Agency") and will perform its functions as the successor agency under the Dissolution Act to administer the enforceable obligations of the former Redevelopment Agency and otherwise unwind the former Redevelopment Agency's affairs, all subject to the review and approval by an oversight board established pursuant to Health & Safety Code Section 34179 ("Oversight Board"); and

WHEREAS, Section 34179 provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; and

WHEREAS, upon issuance of a Finding of Completion by the California Department of Finance ("DOF") pursuant to Health & Safety Code Section 34179.7, notwithstanding Section 34171(d), upon application by the Successor Agency and approval by the Oversight Board, loan agreements entered into between the former Redevelopment Agency and the City, which activated the former Redevelopment Agency, shall be deemed enforceable obligations provided that the Oversight Board makes a finding that the loan was for legitimate redevelopment purposes and a finding that the loan agreements are enforceable obligations; and

WHEREAS, the DOF issued a Finding of Completion to the Successor Agency on April 26, 2013; and

WHEREAS, the Oversight Board has reviewed the documentation and testimony concerning the various agreements described in the accompanying staff report as the "Existing Agreement" (as set forth at Exhibit "A" hereto) among the former Redevelopment Agency, the City and the Simi Valley Lighting Maintenance District ("District") and hereby finds and determines that the Existing Agreement were made for legitimate redevelopment purposes within the meaning of Health & Safety Code Section 34191.4 and are enforceable obligations and shall be recognized as re-entered into as between the Successor Agency, the City, and the District; and

WHEREAS, the Oversight Board further authorizes the Successor Agency to re-establish said Existing Agreement based upon DOF's April 26, 2013 issuance of a Finding of Completion to the Successor Agency and to re-establish said agreement in compliance with the new Loan Agreement terms and conditions proposed by the Successor Agency in conformance with Health & Safety Code section 34191.4, with repayment schedules as set forth in Exhibit "B" hereto, as deemed restated to replace the Redevelopment Agency with the Successor Agency on a going forward basis.

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY VALLEY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

SECTION 2. Pursuant to the Dissolution Act, the Oversight Board finds and determines that the Existing Agreement is a loan made for legitimate redevelopment purposes within the meaning of Health & Safety Code Section 34191.4 and that the Existing Agreement sets forth enforceable obligations.

SECTION 3. The Oversight Board authorizes the Successor Agency to re-establish said Existing Agreement, including without limitation as to the Existing Agreement and the provisions set forth in Exhibit "B" attached hereto, with the DOF's issuance of a Finding of Completion to the Successor Agency and to re-establish said agreement in compliance with the new loan agreement terms and conditions proposed by the Successor Agency, including without limitation Exhibit "B" hereto, in conformance with Health & Safety Code section

34191.4 and authorizes and approves their inclusion on recognized obligation payment schedules.

SECTION 4. This Resolution shall be effective after this Resolution is transmitted to DOF, and after the expiration of five (5) business days pending a request for review by DOF within the time periods set forth in the Dissolution Act.

SECTION 5. The Oversight Board instructs the Successor Agency to have its Executive Director to include the Existing Agreement in the Recognized Obligation Payment Schedules as shall from time to time be prepared by the Successor Agency.

SECTION 6. The Successor Agency shall maintain on file as a public record this Resolution and the Minutes as approved hereby.

PASSED and ADOPTED

, Chair of the Oversight Board of the
Successor Agency to Simi Valley
Community Development Agency

ATTEST:

Brian P. Gabler, Oversight Board Secretary



DEPARTMENT OF
FINANCE

EDMUND G. BROWN JR. • GOVERNOR

915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

April 26, 2013

Mr. James Purtee, Interim Assistant City Manager
City of Simi Valley
2929 Tapo Canyon Road
Simi Valley, CA 93063

Dear Mr. Purtee:

Subject: Request for a Finding of Completion

The California Department of Finance (Finance) has completed the Finding of Completion for the City of Simi Valley Successor Agency.

Finance has completed its review of your documentation, which may have included reviewing supporting documentation submitted to substantiate payment or obtaining confirmation from the county auditor-controller. Pursuant to Health and Safety Code (HSC) section 34179.7, we are pleased to inform you that Finance has verified that the Agency has made full payment of the amounts determined under HSC section 34179.6, subdivisions (d) or (e) and HSC section 34183.5.

This letter serves as notification that a Finding of Completion has been granted. The Agency may now do the following:

- Place loan agreements between the former redevelopment agency and sponsoring entity on the ROPS, as an enforceable obligation, provided the oversight board makes a finding that the loan was for legitimate redevelopment purposes per HSC section 34191.4 (b) (1). Loan repayments will be governed by criteria in HSC section 34191.4 (a) (2).
- Utilize proceeds derived from bonds issued prior to January 1, 2011 in a manner consistent with the original bond covenants per HSC section 34191.4 (c).

Additionally, the Agency is required to submit a Long-Range Property Management Plan to Finance for review and approval, per HSC section 34191.5 (b), within six months from the date of this letter.

Please direct inquiries to Andrea Scharffer, Staff Finance Budget Analyst, or Chris Hill, Principal Program Budget Analyst, at (916) 445-1546.

Sincerely,


STEVE SZALAY
Local Government Consultant

cc: Mr. Brian Gabler, Assistant City Manager, City of Simi Valley
Ms. Sandra Bickford, Chief Deputy, Ventura County Auditor-Controller
California State Controller's Office

**CITY OF SIMI VALLEY
MEMORANDUM**

June 10, 2013

TO: City Council
Board of Directors, Successor Agency to the Simi Valley Community Development Agency

FROM: Office of the City Manager

SUBJECT: CONSIDERATION OF RESOLUTIONS CONFIRMING THE NOVEMBER 8, 2010 LOAN AGREEMENT BETWEEN THE CITY OF SIMI VALLEY, THE FORMER SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY, AND SIMI VALLEY LIGHTING MAINTENANCE DISTRICT WAS FOR REDEVELOPMENT PURPOSES AND RE-ESTABLISHING THE AGREEMENT

STAFF RECOMMENDATION

1. It is recommended the City Council adopt the attached Resolution (page 26) confirming that the November 8, 2010 Loan Agreement between the City of Simi Valley, the former Simi Valley Community Development Agency (SVCDA), and Simi Valley Lighting Maintenance District was for redevelopment purposes and re-establishing the agreement.
2. It is recommended the Successor Agency Board of Directors adopt the attached Resolution (page 6) confirming that the November 8, 2010 Loan Agreement between the City of Simi Valley, the former Simi Valley Community Development Agency (SVCDA), and Simi Valley Lighting Maintenance District was for redevelopment purposes and re-establishing the agreement.

CITY MANAGER'S RECOMMENDATION

The City Manager recommends approval of the Resolutions confirming the two November 8, 2010 loan agreements.

BACKGROUND AND OVERVIEW

On June 28, 2011, Governor Brown signed ABX1 26 and legislation that affected all redevelopment agencies. ABX1 26 (the "Dissolution Act") mandates the dissolution of all 400 redevelopment agencies in California as of October 1, 2011. On August 11, 2011, the League of California Cities and the California Redevelopment Association filed a lawsuit with the California Supreme Court challenging the State's actions. On December 29, 2011, the Supreme Court found ABX1 26 constitutional, allowing for the dissolution of redevelopment agencies. As established by the Court, the effective date for the dissolution of redevelopment agencies was February 1, 2012.

As a result of the Dissolution Act, on February 1, 2012, every redevelopment agency was dissolved. In order to manage the affairs of redevelopment agencies and the wind up of their operations, exclusive of housing functions, a successor agency was required to be put in place. The successor agency is typically the sponsoring community of the redevelopment agency unless it elects not to serve in that capacity. On January 30, 2012, the Simi Valley City Council confirmed its election to serve as Successor Agency to the former Simi Valley Community Development Agency.

As provided in the Dissolution Act, all actions of the Successor Agency will be monitored, and in some cases approved, by an Oversight Board. The Oversight Board is generally intended to supervise the activities of the Successor Agency. The Oversight Board has a fiduciary responsibility to holders of Enforceable Obligations of the Successor Agency. Additionally, the Oversight Board has a fiduciary responsibility to the taxing entities that benefit from the distribution of property tax and other revenues created from the disposal of Successor Agency assets.

Section 34177 of the Dissolution Act requires a Successor Agency to prepare a Recognized Obligations Payment Schedule (ROPS) for each six-month period coinciding with the fiscal year (July 1 through December 31 and January 1 through June 30). The ROPS identifies the Enforceable Obligations of the former redevelopment agency that must be paid and that payments shall not take place unless they are listed on the ROPS. Enforceable Obligations required to be reported on the ROPS include:

- Bonds including required debt service and reserve set asides
- Loans of monies borrowed by the redevelopment agency to the extent they are legally required to be repaid
- Payments required by other governmental entities
- Judgments or settlements
- Legally binding and enforceable agreements or contracts
- Contracts and agreements for the agency administration or operation costs

The Dissolution Act established that loan agreements between a city and a redevelopment agency are not "Enforceable Obligations" and therefore do not have standing to be repaid. However, the State passed AB 1484 in 2012 that allows for prior loan agreements between the cities and former redevelopment agencies to be Enforceable Obligations under certain conditions. The City/Successor Agency has met those conditions and is now eligible to have the loan agreement between the City and the former Simi Valley Community Development Agency (SVCDA) reestablished, and therefore payments may commence.

FINDINGS AND ALTERNATIVES

On June 27, 2012, the State of California legislature passed and the Governor subsequently approved Assembly Bill (AB) 1484, which is a trailer bill to the original 2011 Dissolution Act legislation. AB 1484 made significant changes to how a Successor Agency will report information and conduct business. Additionally, AB 1484 provides that, after a Successor

Agency obtains a Finding of Completion from the California Department of Finance, a loan agreement between the city that created the redevelopment agency and the redevelopment agency shall be deemed to be an enforceable obligation.

In accordance with former redevelopment law, a redevelopment agency did not receive tax increment revenue unless it has encumbered debt. The SVCDA operated in this debt position and borrowed money on an annual basis from the City's General Fund, repaying what it could at the end of the each fiscal year.

On November 8, 2010, the City, the Simi Valley Lighting Maintenance District (District), and the SVCDA entered into a loan agreement in the amount of \$11,043,328 (\$8,543,328 City loan; \$2,500,000 District loan) for the operations and projects of the SVCDA. Upon dissolution of the SVCDA, these debt obligations remained outstanding. As noted above, with the passage of AB 1484, the City and District are now able to recover these loaned funds.

The key element in qualifying for repayment of the loans between the City of Simi Valley, Simi Valley Lighting Maintenance District, and the former SVCDA is the Successor Agency obtaining a Finding of Completion from the California Department of Finance. The Finding of Completion is provided to the Successor Agency once all the following actions have been completed:

- July 2012 "true up" payment is made to the County of Ventura, disposing of funds not designated for immediate ROPS expenditures
- Payment of all FY 2011-12 pass through obligations
- Completion of the Housing Due Diligence Review
- Completion of the Non-Housing Due Diligence Review
- Auditing of the Due Diligence Reviews by the California Department of Finance
- Payment of fund balances identified by the Due Diligence Reviews

In the case of Simi Valley, the Successor Agency received its Finding of Completion from the California Department of Finance by correspondence dated April 26, 2013.

With the Finding of Completion, the next step to recover the loaned funds is to have the City and the Successor Agency adopt respective resolutions that confirm the November 8, 2010 Loan Agreement between the City, the Simi Valley Lighting Maintenance District (District), and the former SVCDA was for legitimate redevelopment purposes. Staff has prepared the resolutions for adoption by the City Council (on behalf of the City and the District) and the Successor Agency Board.

Prior to the Loan Agreement being placed on the ROPS, and subsequent to the adoption of the attached resolutions, the Simi Valley Oversight Board must make a similar finding that the Loan Agreement expenditures were for legitimate redevelopment purposes and a finding that the Loan Agreement is an Enforceable Obligation. These items will be brought before the Oversight Board prior to the Board approving the next ROPS, scheduled for August 2013.

Once the Oversight Board makes the findings described above, the accumulated interest on the remaining principal amount shall be recalculated from November 8, 2010, the original date of the Loan Agreement. This interest amount, currently estimated to be \$108,181 (\$83,691 attributed to the City loan amount; \$24,490 attributed to the District loan amount), will be added to the outstanding principal.

Based on the AB 1484 framework for the repayment of the Loan Agreement, the resulting revenue will not represent a windfall of funds to the City/District but will provide a steady flow of income over the next 30 years. In accordance with AB 1484, the repayment is limited to a maximum annual payment equal to one-half of the increase between the amount disbursed to taxing entities via former Agency funds and the amount distributed to taxing entities via former Agency funds from Fiscal Year 2012-13, which is considered the base year. In short, the funds the State has designated for repayment will be based upon growth of property tax revenue, which from 2008-09 through 2011-12 was negative. Further, the repayments are based on a defined schedule over a "reasonable term of years," which is undefined by AB 1484. In addition, AB 1484 requires that 20% of the repayment amount be transferred to the Low and Moderate Income Housing Asset Fund for affordable housing purposes.

AB 1484 provides that the interest rate applied to the Loan Agreement repayment cannot exceed the interest rate earned on funds deposited into Local Agency Investment Fund (LAIF). No particular guidance is provided in AB 1484 concerning the frequency with which calculations as to interest rates applicable under LAIF shall be determined; for convenience, Successor Agency staff proposes that such interest shall be determined based upon the rates in effect as of January 1 and July 1 of each calendar year.

Staff has prepared a repayment schedule that incorporates a flat amortization of the Loan Agreement amount based on the current LAIF interest rate (0.24%). Staff's amortization schedule (Exhibit B of the resolutions (pages 42 and 22, respectively) provides for repayment of the Loan Agreement (Exhibit A of the Resolutions) over a 30-year period at the current LAIF rate, yielding an estimated payment of approximately \$385,489 annually. As noted above, the interest rate shall be recalculated twice each year to conform to the current LAIF rate. Additionally, staff has built into the Resolutions the ability to revisit the repayment schedule prior to June 30, 2015.

In order to obtain repayment for the November 8, 2010 Loan between the City, the District, and the SVCDA, valued at \$11,043,328 plus \$108,181 in accumulated interest, staff recommends the City Council and the Successor Agency adopt their respective attached Resolutions (Successor Agency, page 6; City Council, page 26).

Upon approval by the City, the Successor Agency, and the Oversight Board, the Successor Agency will include the Loan Agreements in future Recognized Obligation Payment Schedules.

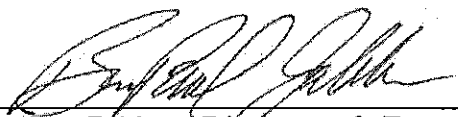
The following alternatives are available to the City Council/Successor Agency:

1. It is recommended the City Council adopt the attached Resolution (page 26) confirming that the November 8, 2010 agreement between the City of Simi Valley, the former Simi Valley Community Development Agency, and Simi Valley Lighting Maintenance District was for redevelopment purposes and re-establishing the agreement;
2. It is recommended the Successor Agency Board of Directors adopt the attached Resolution (page 6) confirming that the November 8, 2010 agreement between the City of Simi Valley, the former Simi Valley Community Development Agency, and Simi Valley Lighting Maintenance District was for redevelopment purposes and re-establishing the agreement;
3. Elect not to adopt the resolution at this time;
4. Provide further direction to staff.

Staff recommends Alternative Nos. 1 and 2.

SUMMARY

On June 28, 2011, Governor Brown signed ABX1 26 and legislation that affected all redevelopment agencies. ABX1 26 (the "Dissolution Act") mandates the dissolution of all 400 redevelopment agencies in California as of October 1, 2011. The League of California Cities and the California Redevelopment Association filed a lawsuit with the California Supreme Court challenging the State's actions, and, on December 29, 2011, the Supreme Court found ABX1 26 constitutional, allowing for the dissolution of redevelopment agencies as of February 1, 2012. The Dissolution Act established that loan agreements between a city and a redevelopment agency are not "Enforceable Obligations" and therefore do not have standing to be repaid. However, the State passed AB 1484 in 2012 that allows for prior loan agreements between the cities and former redevelopment agencies to be Enforceable Obligations under certain conditions. The City/Successor Agency has met those conditions and is now eligible to have the loan agreement between the City and the former Simi Valley Community Development Agency (SVCDA) reestablished and for payments to commence. Staff recommends the City Council and the Successor Agency adopt their respective Resolutions (pages 26 and 6, respectively), which confirm the November 8, 2010 Loan Agreement between the City, the Simi Valley Lighting Maintenance District, and the former SVCDA was for legitimate redevelopment purposes.



Brian P. Gabler, Director of Economic Development/Assistant City Manager

INDEX

	<u>Page</u>
Successor Agency Resolution	6
City Council/Lighting Maintenance District Resolution ...	26

RESOLUTION NO.

A RESOLUTION OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY CONFIRMING THAT CERTAIN AGREEMENT AMONG THE FORMER COMMUNITY DEVELOPMENT AGENCY, THE CITY OF SIMI VALLEY, AND THE SIMI VALLEY LIGHTING MAINTENANCE DISTRICT WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES AND FURTHER AUTHORIZING THE SUCCESSOR AGENCY TO RE-ESTABLISH THE AGREEMENT AS AN AGREEMENT AMONG THE CITY, THE DISTRICT, AND THE SUCCESSOR AGENCY UPON ISSUANCE OF A FINDING OF COMPLETION IN COMPLIANCE WITH THE DISSOLUTION ACT

WHEREAS, the Simi Valley Community Development Agency ("Redevelopment Agency") was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health & Safety Code Section 33000, et seq. ("CRL"), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Simi Valley ("City"); and

WHEREAS, Assembly Bill ABx1 26 (Chapter 5, Statutes of 2011) added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies ("Dissolution Act"); and

WHEREAS, on December 29, 2011, in connection with *California Redevelopment Association v. Matosantos*, Case No. S194861, the California Supreme Court upheld the Dissolution Act, and thereby all redevelopment agencies in California were dissolved as of and on February 1, 2012 under the dates in the Dissolution Act that were reformed and extended thereby; and

WHEREAS, as of and on and after February 1, 2012, the City serves and acts as the successor agency to the Redevelopment Agency (in such capacity, the "Successor Agency") and perform its functions as the Successor Agency under the Dissolution Act to administer the Enforceable Obligations of the former Redevelopment Agency and otherwise unwind the former Redevelopment Agency's affairs, all subject to the review and approval by an oversight board established pursuant to Health & Safety Code Section 34179 ("Oversight Board"); and

WHEREAS, Section 34179 provides that the Oversight Board has fiduciary responsibilities to holders of Enforceable Obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; and

WHEREAS, upon issuance of a Finding of Completion by the California Department of Finance pursuant to Health & Safety Code Section 34179.7, notwithstanding Section 34171(d), upon application by the Successor Agency and approval by the Oversight Board, loan agreements entered into between the former redevelopment agency and the city that activated the former Redevelopment Agency shall be deemed enforceable obligations provided that the Oversight Board makes a finding that the loan was for legitimate redevelopment purposes; and

WHEREAS, the Successor Agency has reviewed the documentation and testimony concerning that certain agreement described in the accompanying staff report as the "Existing Agreement" (as set forth at Exhibit "A" hereto) among the former Redevelopment Agency, the City, and the Simi Valley Lighting Maintenance District, the "District") and hereby finds and determines that the Existing Agreement was made for legitimate redevelopment purposes within the meaning of Health & Safety Code Section 34191.4 and shall be re-entered into as among the Successor Agency, the City and the District; and

WHEREAS, the Successor Agency desires to re-establish the Existing Agreement upon the California Department of Finance's issuance of a Finding of Completion to the Successor Agency and to re-establish the agreement in compliance with the new Loan Agreement terms and conditions proposed by the Successor Agency in conformance with Health & Safety Code section 34191.4, with repayment schedules as set forth in Exhibit "B" hereto, as deemed restated to replace the Redevelopment Agency with the Successor Agency on a going forward basis, subject to approval by the Oversight Board; and

WHEREAS, the functions of the District have been absorbed by the City. However, the City maintains separate records as to those duties formerly carried out by the District, with the City Council acting as governing board in connection therewith.

NOW, THEREFORE, THE SUCCESSOR AGENCY OF THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

SECTION 2. The Successor Agency finds and determines that the Existing Agreement was made for legitimate redevelopment purposes within the meaning of Health & Safety Code Section 34191.4 and consists of enforceable obligations.

SECTION 3. The Successor Agency requests that the Oversight Board authorize and ratify the Existing Agreement and make those findings prescribed by Health & Safety Code Section 34191.4 and that the Successor Agency and the Oversight Board approve and authorize the inclusion of the Existing Agreement on recognized obligation payment schedules.

SECTION 4. The Successor Agency may modify the repayment schedule Exhibit B prior to June 30, 2015 in order to ensure the repayment schedule comports to the funds that are available annually since adoption of this Resolution.

SECTION 5. This Resolution shall be effective upon approval.

SECTION 6. The Agency Secretary shall certify to the adoption of this resolution and shall cause a certified resolution to be filed in the Office of the Agency Secretary.

PASSED and ADOPTED this

Attest:

Ky Spangler, Assistant Agency Secretary

Robert O. Huber, Chair of the Successor Agency of the Simi Valley Community Development Agency

Approved as to Form:

Approved as to Content:

Marjorie Baxter, Agency Counsel

Eric J. Levitt, Executive Director

CITY OF SIMI VALLEY
MEMORANDUM

Agenda

Item: Consent (9)
Date: 11-8-10

November 8, 2010

TO: City Council
Board of Directors, Simi Valley Community Development Agency
Board of Directors, Simi Valley Lighting Maintenance District

FROM: Office of the City Manager/Executive Director/District Manager

SUBJECT: ADOPTION OF A JOINT RESOLUTION APPROVING A LOAN AGREEMENT AMONG THE CITY OF SIMI VALLEY, THE SIMI VALLEY LIGHTING MAINTENANCE DISTRICT, AND THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

RECOMMENDATION

It is recommended the City Council/District Board/Agency Board adopt a joint resolution (page 5) approving the Loan Agreement (Exhibit 1, page 8) for FY 2010-11 in the not-to-exceed amount of \$11,043,328 (\$8,543,328 General Fund; \$2,500,000 Lighting Maintenance District Fund).

BACKGROUND

In order to adequately validate debt and record the advances of funds from the City's General Fund and Lighting Maintenance District Fund to the Simi Valley Community Development Agency (CDA), the three entities enter into annual Loan Agreements. The amount listed in the Loan Agreements contains carryover debt from previous fiscal years and an additional dollar amount the Agency can draw against for the current fiscal year. The attached joint resolution must be adopted to approve the Loan Agreement between the three entities for FY 2010-11. According to California Law, a redevelopment agency may receive tax increment revenue only to the extent it has outstanding indebtedness. An agency is required to submit a statement outlining the amount of indebtedness to the County Auditor-Controller each year. After reviewing the statement, the County Auditor-Controller releases available tax increment revenue to the agency.

FINDINGS AND ALTERNATIVES

General Fund Loan

On October 26, 2009, the City Council/Agency Board approved the General Fund Loan Agreement for FY 2009-10 establishing a not-to-exceed loan limit in the amount of \$10,968,001 (\$10,936,308 Merged Tapo Canyon/West End; \$31,693 Madera Royale).

The CDA General Fund loan balance at the beginning of FY 2009-10 was \$7,959,538 (\$7,912,635 Merged Tapo Canyon/West End; \$46,903 Madera Royale). During the year, the CDA borrowed an additional \$10,787,285 from the General Fund (\$10,786,370 Merged Tapo Canyon/West End; \$915 Madera Royale) and incurred \$247,150 in loan interest expense (\$246,127 Merged Tapo Canyon/West End; \$1,023 Madera Royale). Net tax increment revenue in the amount of \$14,468,571 received during the year (\$14,400,054 Tapo Canyon/West End; \$68,517 Madera Royale) allowed for loan repayment of \$8,094,545. As a result of this financial activity, the

remaining debt as of June 30, 2010 was \$10,899,428 (\$10,897,729 Merged Tapo Canyon/West End; \$1,699 Madera Royale), as shown on Attachment A (pages 11).

The Loan Agreement provides that interest on loaned amounts accrues at the average rate of return for City investments. The average rate of return for City investments during FY 2009-10 was 2.17%. Therefore, an interest rate of 2.17% was applied to carryover debt amount from previous fiscal years and new borrowing during FY 2009-10, resulting in interest expense of \$247,150, as stated in the previous paragraph. An analysis of loan activity for FY 2009-10 is detailed on Attachment A (pages 11).

For FY 2010-11, staff is recommending the loan amount from the City General Fund be established at \$8,543,328. This amount includes the carryover loan balance from FY 2009-10 of \$10,899,428 and budgeted expenditures of \$12,677,500, less budgeted net tax increment revenue of \$15,033,600 as contained in the FY 2010-11 Annual Budget. An analysis of estimated revenue and expense for FY 2010-11 is detailed as follows.

Beginning CDA Fund Balance	\$	0
<u>FY 2010-11 Budgeted Revenue</u>		
Merged Tapo Canyon/West End Net Tax Increment Revenue	\$	14,975,900
Madera Royale Net Tax Increment Revenue		<u>57,700</u>
Total FY 2010-11 Budgeted Revenue	\$	15,033,600
<u>FY 2010-11 Budgeted Expenditures</u>		
Transfer to CDA Administrative Fund	\$	2,265,700
Professional and Special Services		78,900
Debt Service - Principal & Interest (Police Facility, Senior Center, Development Bonds)		3,622,700
County Tax Collection Fee		185,200
Economic Development Assistance		10,000
State's SERAF Fee		1,290,300
Transfer to Housing Administration Fund		4,440,600
Transfer to Tapo Street Façade Renovation Fund		291,300
Transfer to Los Angeles Avenue Façade Renovation Fund		<u>492,800</u>
Total FY 2010-11 Budgeted Expenditures	\$	12,677,500
Carryover Debt From FY 2009-10	\$	10,899,428
Total Budgeted Expenses & Carryover Debt	\$	23,576,928
Proposed FY 2010-11 Loan Amount (Budgeted Expenditures and Carryover Debt, Less Budgeted Revenue)	\$	<u>8,543,328</u>

In addition to the budgeted expenditures as outlined on the previous page, the budgeted interest to be paid to the General Fund on CDA debt for FY 2010-11 is \$742,200. For FY 2010-11 and future years, the interest rate on CDA loans to the General Fund and Lighting Maintenance District Fund will be calculated on the average rate of return for City investments or the average interest rate on the Agency's redevelopment bonds (4.14%), whichever is higher. The actual interest amount due to the General Fund is computed at the end of the fiscal year.

Prudent Reserve Test

The City Council/Agency Board previously approved the use of a prudent reserve test for the Agency. This prudent reserve test is based on the City's ability to have sufficient cash available. The test provides for a policy that defines a portion of General Fund balance to be reserved. On May 1, 1995, the City Council/Agency Board approved a minimum 13% of budgeted General Fund expenditures as the prudent reserve. On October 30, 2010, the City Council increased the Prudent Reserve to 17% of budgeted expenditures.

Total General Fund expenditures at June 30, 2011 are estimated at \$56,438,300. Based upon a prudent reserve of 17%, the minimum General Fund reserve balance would be \$9,594,500. The total General Fund balance at June 30, 2011 is estimated to be \$36,917,736, of which \$27,323,236 (including the Agency's Loan) is reserved for loans and advances to other funds, leaving a balance of \$9,594,500 for the prudent reserve. Therefore, the Agency loan complies with the approved prudent reserve test.

Lighting Maintenance District Loan

On October 26, 2009, the District Board/Agency Board approved the Lighting Maintenance District Loan Agreement for FY 2009-10 establishing a not-to-exceed loan limit in the amount of \$2,500,000.

On December 20, 1993, the Agency Board authorized the purchase of approximately 32 acres of property located at the northeast corner of First Street and the 118 Freeway. Acquisition of the parcel, which is located within the Regional Center Specific Plan, was a key step in facilitating the development of the Simi Valley Town Center. In approving the acquisition, the Agency Board utilized \$500,000 in bond proceeds; borrowed funds from the Lighting Maintenance (\$1,000,000), Waterworks (\$500,000), and Sanitation (\$500,000) Districts; and agreed to finance the remaining balance (\$1,000,000) with the seller.

In August 1994, the seller offered to waive all interest due if the Agency repaid the note by August 10, 1994. Subsequently, the Agency borrowed an additional \$1,000,000 from the Lighting Maintenance District to repay the debt with the seller. In October of 2002, the Lighting Maintenance District Board of Directors approved a transfer of the \$500,000 CDA loan from Ventura County Waterworks District No. 8 to the Lighting Maintenance District. As the Sanitation District was dissolved and merged with the City effective January 1996, the debt to the Sanitation District is now a debt to the City. Therefore, with respect to the acquisition of this property, the Agency currently has one outstanding loan with the Lighting Maintenance District in the amount of \$2,500,000. For FY 2009-10, the Agency paid \$54,250 in interest to the Lighting Maintenance District as a result of this borrowing as shown on Attachment A (pages 11).

Staff has developed a Loan Agreement among the City of Simi Valley, the Simi Valley Lighting Maintenance District, and the Simi Valley Community Development Agency relative to loans from the General Fund and Lighting Maintenance District Fund. With a loan limit of \$8,543,328 from the General Fund and a loan limit of \$2,500,000 from the Lighting Maintenance District, the total loan limit in the Loan Agreement is \$11,043,328.

As noted on page 2, \$4,440,600 is budgeted to be transferred to the Housing Set-Aside Fund. The City Council/Agency Board is required to make an annual finding regarding the administrative expenditures from the Housing Set-Aside Fund. In making this finding, it is noted that the Agency has staff who devote a substantial amount of their time to the production, improvement, or preservation of low- and moderate-income housing and that the Agency has, over the years, produced agreements with private entities under which new affordable housing, duly restricted in conformity with redevelopment law, is being produced. Agency staff also administer the Agency's successful Home Rehabilitation, First-Time Homebuyer, and the Senior Rental Assistance Programs. The appropriate finding has been incorporated into the Joint Resolution approving the Agreement.

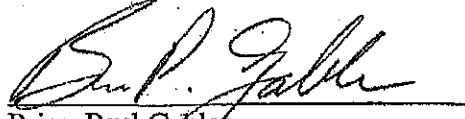
The following alternatives are available to the City Council/District Board/Agency Board regarding the FY 2010-11 Loan Agreement:

1. Adopt a joint resolution (page 5) approving the Loan Agreement (Exhibit 1, page 8) for FY 2010-11 in the not-to-exceed amount of \$11,043,328 (\$8,543,328 General Fund; \$2,500,000 Lighting Maintenance District Fund);
2. Take no action at this time;
3. Provide staff with further direction.

Staff recommends Alternative No. 1.

SUMMARY

The Simi Valley Community Development Agency receives tax increment revenue based on the ability to identify Agency debt. The City Council, District Board, and Agency Board enter into annual Loan Agreements for funds advanced from the General Fund and Lighting Maintenance District Fund. Staff recommends that the City Council/District Board/Agency Board adopt a joint resolution (page 5) approving a Loan Agreement (Exhibit 1, page 8) for FY 2010-11 in the not-to-exceed amount of \$11,043,328 to allow the Agency to identify debt and document funding advances among the three City entities. The General Fund portion of the loan will be \$8,543,328, and the Lighting Maintenance District portion of the loan will be \$2,500,000.


 Brian Paul Gabler
 Director of Economic Development/
 Assistant Executive Director

<u>Index</u>	<u>Page</u>
Joint Resolution	5
Exhibit 1 - Loan Agreement	8
Attachment A - Summary of Community Development Agency Loan Activity	11

RESOLUTION NO. 2010-65/
RESOLUTION NO. CDA 2010-08

A JOINT RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SIMI VALLEY, THE BOARD OF DIRECTORS OF THE SIMI VALLEY LIGHTING MAINTENANCE DISTRICT, AND THE BOARD OF DIRECTORS OF THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING A LOAN FROM THE SIMI VALLEY GENERAL FUND AND THE SIMI VALLEY LIGHTING MAINTENANCE DISTRICT FUND TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY AND AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT

WHEREAS, the City Council of the City of Simi Valley (City), the Board of Directors of the Simi Valley Lighting Maintenance District (District), and the Board of Directors of the Simi Valley Community Development Agency (Agency) desire to provide for certain administrative and capital expenses of the Agency; and

WHEREAS, the Development Plans for the Merged Tapo Canyon/West End Community Development Project and Madera Royale Community Development Project provide for the City to cooperate in the administration of the Development Plans including the provision of staff services, supplies, and facilities; and

WHEREAS, the Board of Directors for the Agency has approved the Agency's FY 2010-11 Budget, and the City Council desires to loan funds to the Agency from the City of Simi Valley General Fund pursuant to the FY 2010-11 Budget; and

WHEREAS, the Agency has requested to borrow funds from the District for the purposes of land acquisition; and

WHEREAS, on December 20, 1993, the District loaned \$1,000,000 to the Agency and on August 1, 1994 loaned an additional \$1,000,000 to the Agency from funds held by the District for the purposes of the land acquisition; and

WHEREAS, on October 14, 2002, the District assumed a loan to the Agency of \$500,000 from the Ventura County Waterworks District No. 8; and

WHEREAS, the Agency Board will pay interest at a rate equal to the average rate of return for investments by the City or the average interest rate on the Agency's Redevelopment Bonds, whichever is higher; and

WHEREAS, the Fiscal Year 2010-11 Loan Agreement documenting such loans is attached hereto as Exhibit 1 and by this reference incorporated herein; and

WHEREAS, Agency staff devote a substantial amount of time to the production, improvement, or preservation of low- and moderate-income housing.

NOW, THEREFORE, BE IT JOINTLY RESOLVED, DETERMINED, AND ORDERED BY THE CITY COUNCIL OF THE CITY OF SIMI VALLEY, THE BOARD OF DIRECTORS OF THE SIMI VALLEY LIGHTING MAINTENANCE DISTRICT, AND THE BOARD OF DIRECTORS OF THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY AS FOLLOWS:

SECTION 1. The Agency shall annually file with the City Council of the City a report of the Agency's transactions with respect to Agency Administrative and Special Project Funds including a statement of all revenues and expenditures. This requirement may be met by the filing of the report required by Section 33080 et seq. of the California Health and Safety Code.

SECTION 2. The City Council hereby determines the public improvements specified in the Agency budget for FY 2010-11 are of benefit to the project areas, the surrounding neighborhood in which the project areas are located, and the entire community of the City of Simi Valley.

SECTION 3. The Loan Agreement attached hereto as Exhibit 1 is hereby approved.

SECTION 4. The Mayor of the City of Simi Valley, the Board Chair of the District, and the Board Chair of the Agency are hereby authorized to execute the Loan Agreement on behalf of the City, the District, and the Agency.

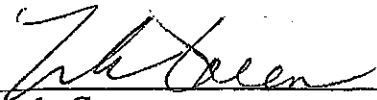
SECTION 5. The City Council hereby finds and determines that the planning and administrative expenses outlined in the FY 2009-10 and FY 2010-11 budgets for the Housing Set-Aside Fund are necessary for the production, improvement, or preservation of low- and moderate-income housing.

SECTION 6. The City Clerk/District Secretary/Agency Secretary shall certify to the adoption of this resolution and shall cause a certified resolution to be filed in the Office of the City Clerk/District Secretary/Agency Secretary.


PASSED and ADOPTED this 8th day of November 2010.

Attest

**City of Simi Valley
Simi Valley Lighting Maintenance District
Simi Valley Community Development Agency**



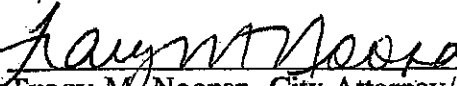
Wendy Green
Assistant City Clerk/District Secretary/
Agency Secretary




Paul Miller, Mayor of the City of Simi Valley,
California, Chair of the Simi Valley Lighting
Maintenance District Board of Directors, and
Chair of the Simi Valley Community
Development Agency Board of Directors

Approved as to Form:

Approved as to Content:



Tracy M. Noonan, City Attorney/
District Counsel/Agency Counsel



Mike Sedell, City Manager/District
Manager/Executive Director

RES. NO. 2010-65/CDA-2010-08

I, Assistant City Clerk/Agency Secretary, of the City of Simi Valley/Community Development Agency, do hereby certify that the foregoing Resolution No. 2010-65/CDA-2010-08 was regularly introduced and adopted by the City Council/Board of Directors of the City of Simi Valley, California, at an adjourned meeting thereof held on the 8th day of November 2010, by the following vote of the City Council/Board of Directors:


AYES: Council Members/Directors Foster, Sojka, Williamson,
Mayor Pro Tem/Vice-Chair Becerra and Mayor/Chair
Miller

NAYS: None

ABSENT: None

ABSTAINED: None

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Simi Valley, California, this 9th day of November 2010.



Wendy K. Green
Assistant City Clerk/Agency
Secretary

EXHIBIT 1

LOAN AGREEMENT AMONG THE CITY OF SIMI VALLEY
THE SIMI VALLEY LIGHTING MAINTENANCE DISTRICT,
AND THE SIMI VALLEY COMMUNITY DEVELOPMENT
AGENCY FOR FISCAL YEAR 2010-11

THIS AGREEMENT is made and entered in the City of Simi Valley on this 8th day of November, 2010, by and between the City of Simi Valley, a municipal corporation, hereinafter referred to as CITY, the Simi Valley Lighting Maintenance District, hereinafter referred to as DISTRICT, and the Simi Valley Community Development Agency, hereinafter referred to as AGENCY, and sometimes jointly referred to as PARTIES.

WITNESSETH

WHEREAS, the AGENCY has a need for assistance in funding certain redevelopment activities in the Merged Tapo Canyon/West End Community Development Project and Madera Royale Community Development Project (the "Projects") including the administrative expenses and overhead of the AGENCY; and

WHEREAS, Section 33600 et seq. of the California Community Redevelopment Law authorizes the AGENCY to borrow money or accept financial or other assistance from the CITY and the DISTRICT; and

WHEREAS, AGENCY has adopted the AGENCY'S annual budget for Fiscal Year 2010-11.

NOW, THEREFORE, IN CONSIDERATION OF THEIR MUTUAL PROMISES, OBLIGATIONS, AND COVENANTS HEREINAFTER CONTAINED, THE PARTIES AGREE AS FOLLOWS:

SECTION 1. Amount of General Fund Loan. CITY agrees to loan AGENCY from its General Fund an amount not to exceed \$8,543,328 and associated interest, calculated based upon the current rate of return for CITY investments.

SECTION 2. Amount of Lighting Maintenance District Fund Loan. DISTRICT agrees to loan AGENCY from its Lighting Maintenance District Fund an amount not to exceed \$2,500,000 and associated interest, calculated based upon the current rate of return for CITY investments or the interest rate on the Agency's redevelopment bonds, whichever is higher.

SECTION 3. Disbursement of Funds. CITY and DISTRICT agree to disburse loan proceeds to AGENCY upon receipt of a request from AGENCY. These disbursements may be conditioned upon receipt of funds from AGENCY in repayment of previous CITY and DISTRICT loans in amounts sufficient to cover said disbursements. AGENCY agrees to use such proceeds only for the purposes provided for in the adopted annual budget of AGENCY for Fiscal Year 2010-11.

SECTION 4. Tax Increment revenue used to fund City/District projects may be credited against loan balances owed by the Agency to the City.

SECTION 5. Repayment. AGENCY agrees to repay any and all funds upon demand by CITY and DISTRICT and in no event later than one year from the receipt of funds unless a new loan agreement for these funds is entered into between the PARTIES.

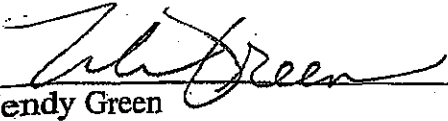
SECTION 6. Obligation Constitutes Indebtedness. This Loan Agreement shall constitute an obligation and debt of AGENCY to use all available Tax Increment revenue to repay CITY and DISTRICT by periodic repayments. Such indebtedness shall be subordinate to any and all other AGENCY indebtedness incurred by AGENCY, including indebtedness incurred through the issuance of Tax Allocation Notes or Bonds or any other Bonds of the AGENCY.

SECTION 7. Amendments. Any amendment, modification, or variation from the terms of this Agreement shall be writing and shall be effective only upon approval of the City Council of CITY, Board of Directors of DISTRICT, and Board of Directors of AGENCY.

SECTION 8. Authority to Execute Agreement. CITY, DISTRICT, and AGENCY do covenant that each individual executing this Agreement on behalf of each party is a person duly authorized and empowered to execute Agreements for each party.

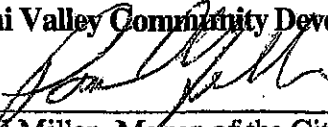
IN WITNESS WHEREOF, the PARTIES hereto have caused this instrument to be executed the day and year first written above.

Attest




Wendy Green
Assistant City Clerk/District Secretary/
Agency Secretary

**City of Simi Valley
Simi Valley Lighting Maintenance District
Simi Valley Community Development Agency**




Paul Miller, Mayor of the City of Simi Valley,
California, Chair of the Simi Valley Lighting
Maintenance District Board of Directors, and
Chair of the Simi Valley Community
Development Agency Board of Directors

Approved as to Form:



Tracy M. Noonan, City Attorney/
District Counsel/Agency Counsel

Approved as to Content:



Mike Sedell, City Manager/District
Manager/Executive Director

**SUMMARY OF COMMUNITY DEVELOPMENT AGENCY LOAN ACTIVITY
FISCAL YEAR 2009-10**

DESCRIPTION OF BORROWING	YEAR(S) BORROWED	PREVIOUS LOAN AMOUNT	FY 2009-10 LOANS	INTEREST ON LOAN AT 2.17%	LOAN RETIRED IN FY 2009-10	REMAINING LOAN AS OF JUNE 30, 2010	
GENERAL FUND - MERGED TAPO CANYON/WEST END TAX INCREMENT FUND							
Administrative Services Contract	2009-10	0	2,129,103	21,005	21,005	2,129,103	
Administrative Services Contract	2008-09	1,961,069	0	42,555	42,555	1,961,069	
County of Ventura Tax Administrative Fees	2009-10	0	169,438	919	170,357	0	
Transfer to Streets & Roads Fund	2007-08	709,608	0	15,398	725,006	0	
Transfer to Streets & Roads Fund	2008-09	3,823,949	0	82,980	3,366,144	540,785	
Transfer to Streets & Roads Fund	2009-10	0	418,670	5,457	424,127	0	
Police Facility Debt Service	2008-09	844,460	0	18,325	862,785	0	
Police Facility Debt Service	2009-10	0	954,797	16,608	971,405	0	
Senior Center Debt Service	2008-09	573,549	0	12,446	585,995	0	
Senior Center Debt Service	2009-10	0	576,607	4,824	581,431	0	
Property Tax Service	2009-10	0	9,750	106	9,856	0	
Union Pacific Railroad Lease	2009-10	0	380	2	382	0	
Solar-Powered Speed Signs (Darrah Park)	2009-10	0	22,273	20	22,293	0	
Economic Market Research	2009-10	0	18,250	316	18,566	0	
Los Angeles Avenue Façade Renovation Program	2009-10	0	67,800	502	68,302	0	
State's SERAF Fee	2009-10	0	6,266,772	22,669	22,669	6,266,772	
Simi Valley Civic Center Improvements	2009-10	0	3,780	3	3,783	0	
Simi Valley Library Drop-Off Boxes	2009-10	0	2,307	(5) ¹	2,302	0	
Flower Glen Business Park Pedestrian Safety Improvements	2009-10	0	388	4	392	0	
Metrolink Memorial Plaza	2009-10	0	141,826	1,913	143,739	0	
DMV Lobby Improvements	2009-10	0	4,229	80	4,309	0	
SUBTOTAL - MERGED TAPO CANYON/WEST END FUND			\$7,912,635	\$10,786,370	\$246,127	\$8,047,403	\$10,897,729

¹ The interest paid was offset by interest earned on a contribution from the County of Ventura for this project.

DESCRIPTION OF BORROWING	YEAR(S) BORROWED	PREVIOUS LOAN AMOUNT	FY 2009-10 LOANS	INTEREST ON LOAN AT 2.17%	LOAN RETIRED IN FY 2009-10	REMAINING LOAN AS OF JUNE 30, 2010
GENERAL FUND - MADERA ROYALE TAX INCREMENT FUND						
Madera Road Widening		\$46,903	\$0	\$1,018	\$46,222	\$1,699
County of Ventura Tax Administrative Fees		0	915	5	920	0
SUBTOTAL - MADERA ROYALE TAX INCREMENT FUND		\$46,903	\$915	\$1,023	\$47,142	\$1,699
TOTAL - GENERAL FUND LOAN ACTIVITY		\$7,959,538	\$10,787,285	\$247,150	\$8,094,545	\$10,899,428

LIGHTING MAINTENANCE DISTRICT FUND - MERGED TAPO CANYON/WEST END TAX INCREMENT FUND						
Lighting Maintenance District		\$2,500,000	\$0	\$54,250	\$54,250	\$2,500,000
TOTAL - LIGHTING MAINTENANCE DISTRICT FUND LOAN ACTIVITY		\$2,500,000	\$0	\$54,250	\$54,250	\$2,500,000

EXHIBIT "B"**REPAYMENT SCHEDULES FOR EXISTING AGREEMENT**

City of Simi Valley Loan
 \$8,543,328 Principal and \$83,691 Interest
 .24% Interest Rate - Compounded Monthly
 60 Semiannual Periods

<u>Semiannual Period</u>	<u>Payment</u>	<u>Principal to be Paid</u>	<u>Interest to be Paid</u>	<u>Remaining Balance</u>
1	\$149,110.88	\$138,753.28	\$10,357.60	\$8,488,265.72
2	\$149,110.88	\$138,919.87	\$10,191.01	\$8,349,345.85
3	\$149,110.88	\$139,086.65	\$10,024.23	\$8,210,259.20
4	\$149,110.88	\$139,253.64	\$9,857.24	\$8,071,005.56
5	\$149,110.88	\$139,420.83	\$9,690.05	\$7,931,584.73
6	\$149,110.88	\$139,588.22	\$9,522.66	\$7,791,996.51
7	\$149,110.88	\$139,755.81	\$9,355.07	\$7,652,240.70
8	\$149,110.88	\$139,923.60	\$9,187.28	\$7,512,317.10
9	\$149,110.88	\$140,091.59	\$9,019.29	\$7,372,225.51
10	\$149,110.88	\$140,259.78	\$8,851.10	\$7,231,965.73
11	\$149,110.88	\$140,428.18	\$8,682.70	\$7,091,537.55
12	\$149,110.88	\$140,596.78	\$8,514.10	\$6,950,940.77
13	\$149,110.88	\$140,765.58	\$8,345.30	\$6,810,175.19
14	\$149,110.88	\$140,934.58	\$8,176.30	\$6,669,240.61
15	\$149,110.88	\$141,103.79	\$8,007.09	\$6,528,136.82
16	\$149,110.88	\$141,273.20	\$7,837.68	\$6,386,863.62
17	\$149,110.88	\$141,442.81	\$7,668.07	\$6,245,420.81
18	\$149,110.88	\$141,612.63	\$7,498.25	\$6,103,808.18
19	\$149,110.88	\$141,782.65	\$7,328.23	\$5,962,025.53
20	\$149,110.88	\$141,952.87	\$7,158.01	\$5,820,072.66
21	\$149,110.88	\$142,123.30	\$6,987.58	\$5,677,949.36
22	\$149,110.88	\$142,293.93	\$6,816.95	\$5,535,655.43
23	\$149,110.88	\$142,464.77	\$6,646.11	\$5,393,190.66
24	\$149,110.88	\$142,635.81	\$6,475.07	\$5,250,554.85
25	\$149,110.88	\$142,807.06	\$6,303.82	\$5,107,747.79
26	\$149,110.88	\$142,978.52	\$6,132.36	\$4,964,769.27
27	\$149,110.88	\$143,150.18	\$5,960.70	\$4,821,619.09
28	\$149,110.88	\$143,322.04	\$5,788.84	\$4,678,297.05
29	\$149,110.88	\$143,494.12	\$5,616.76	\$4,534,802.93
30	\$149,110.88	\$143,666.39	\$5,444.49	\$4,391,136.54
31	\$149,110.88	\$143,838.88	\$5,272.00	\$4,247,297.66
32	\$149,110.88	\$144,011.57	\$5,099.31	\$4,103,286.09
33	\$149,110.88	\$144,184.47	\$4,926.41	\$3,959,101.62
34	\$149,110.88	\$144,357.58	\$4,753.30	\$3,814,744.04
35	\$149,110.88	\$144,530.90	\$4,579.98	\$3,670,213.14
36	\$149,110.88	\$144,704.42	\$4,406.46	\$3,525,508.72

37	\$149,110.88	\$144,878.15	\$4,232.73	\$3,380,630.57
38	\$149,110.88	\$145,052.09	\$4,058.79	\$3,235,578.48
39	\$149,110.88	\$145,226.24	\$3,884.64	\$3,090,352.24
40	\$149,110.88	\$145,400.60	\$3,710.28	\$2,944,951.64
41	\$149,110.88	\$145,575.17	\$3,535.71	\$2,799,376.47
42	\$149,110.88	\$145,749.95	\$3,360.93	\$2,653,626.52
43	\$149,110.88	\$145,924.94	\$3,185.94	\$2,507,701.58
44	\$149,110.88	\$146,100.13	\$3,010.75	\$2,361,601.45
45	\$149,110.88	\$146,275.54	\$2,835.34	\$2,215,325.91
46	\$149,110.88	\$146,451.16	\$2,659.72	\$2,068,874.75
47	\$149,110.88	\$146,626.99	\$2,483.89	\$1,922,247.76
48	\$149,110.88	\$146,803.03	\$2,307.85	\$1,775,444.73
49	\$149,110.88	\$146,979.28	\$2,131.60	\$1,628,465.45
50	\$149,110.88	\$147,155.74	\$1,955.14	\$1,481,309.71
51	\$149,110.88	\$147,332.42	\$1,778.46	\$1,333,977.29
52	\$149,110.88	\$147,509.31	\$1,601.57	\$1,186,467.98
53	\$149,110.88	\$147,686.41	\$1,424.47	\$1,038,781.57
54	\$149,110.88	\$147,863.72	\$1,247.16	\$890,917.85
55	\$149,110.88	\$148,041.24	\$1,069.64	\$742,876.61
56	\$149,110.88	\$148,218.98	\$891.90	\$594,657.63
57	\$149,110.88	\$148,396.93	\$713.95	\$446,260.70
58	\$149,110.88	\$148,575.10	\$535.78	\$297,685.60
59	\$149,110.88	\$148,753.48	\$357.40	\$148,932.12
60	\$149,110.93	\$148,932.12	\$178.81	\$0

<u>Totals</u>	\$8,946,652.85	\$8,627,019.00	\$319,633.85	
----------------------	-----------------------	-----------------------	---------------------	--

Simi Valley Lighting Maintenance District Loan
 \$2,500,000 Principal and \$24,490 Interest
 .24% Interest Rate - Compounded Monthly
 60 Semiannual Periods

<u>Semiannual Period</u>	<u>Payment</u>	<u>Principal to be Paid</u>	<u>Interest to be Paid</u>	<u>Remaining Balance</u>
1	\$43,633.72	\$40,602.82	\$3,030.90	\$2,483,887.18
2	\$43,633.72	\$40,651.56	\$2,982.16	\$2,443,235.62
3	\$43,633.72	\$40,700.37	\$2,933.35	\$2,402,535.25
4	\$43,633.72	\$40,749.24	\$2,884.48	\$2,361,786.01
5	\$43,633.72	\$40,798.16	\$2,835.56	\$2,320,987.85
6	\$43,633.72	\$40,847.14	\$2,786.58	\$2,280,140.71
7	\$43,633.72	\$40,896.18	\$2,737.54	\$2,239,244.53
8	\$43,633.72	\$40,945.28	\$2,688.44	\$2,198,299.25
9	\$43,633.72	\$40,994.44	\$2,639.28	\$2,157,304.81
10	\$43,633.72	\$41,043.66	\$2,590.06	\$2,116,261.15
11	\$43,633.72	\$41,092.94	\$2,540.78	\$2,075,168.21
12	\$43,633.72	\$41,142.27	\$2,491.45	\$2,034,025.94
13	\$43,633.72	\$41,191.67	\$2,442.05	\$1,992,834.27
14	\$43,633.72	\$41,241.12	\$2,392.60	\$1,951,593.15
15	\$43,633.72	\$41,290.64	\$2,343.08	\$1,910,302.51
16	\$43,633.72	\$41,340.21	\$2,293.51	\$1,868,962.30
17	\$43,633.72	\$41,389.84	\$2,243.88	\$1,827,572.46
18	\$43,633.72	\$41,439.54	\$2,194.18	\$1,786,132.92
19	\$43,633.72	\$41,489.29	\$2,144.43	\$1,744,643.63
20	\$43,633.72	\$41,539.10	\$2,094.62	\$1,703,104.53
21	\$43,633.72	\$41,588.97	\$2,044.75	\$1,661,515.56
22	\$43,633.72	\$41,638.90	\$1,994.82	\$1,619,876.66
23	\$43,633.72	\$41,688.90	\$1,944.82	\$1,578,187.76
24	\$43,633.72	\$41,738.95	\$1,894.77	\$1,536,448.81
25	\$43,633.72	\$41,789.06	\$1,844.66	\$1,494,659.75
26	\$43,633.72	\$41,839.23	\$1,794.49	\$1,452,820.52
27	\$43,633.72	\$41,889.46	\$1,744.26	\$1,410,931.06
28	\$43,633.72	\$41,939.76	\$1,693.96	\$1,368,991.30
29	\$43,633.72	\$41,990.11	\$1,643.61	\$1,327,001.19
30	\$43,633.72	\$42,040.52	\$1,593.20	\$1,284,960.67
31	\$43,633.72	\$42,091.00	\$1,542.72	\$1,242,869.67
32	\$43,633.72	\$42,141.53	\$1,492.19	\$1,200,728.14
33	\$43,633.72	\$42,192.13	\$1,441.59	\$1,158,536.01
34	\$43,633.72	\$42,242.78	\$1,390.94	\$1,116,293.23
35	\$43,633.72	\$42,293.50	\$1,340.22	\$1,073,999.73
36	\$43,633.72	\$42,344.28	\$1,289.44	\$1,031,655.45
37	\$43,633.72	\$42,395.11	\$1,238.61	\$989,260.34
38	\$43,633.72	\$42,446.01	\$1,187.71	\$946,814.33
39	\$43,633.72	\$42,496.97	\$1,136.75	\$904,317.36

40	\$43,633.72	\$42,548.00	\$1,085.72	\$861,769.36
41	\$43,633.72	\$42,599.08	\$1,034.64	\$819,170.28
42	\$43,633.72	\$42,650.22	\$983.50	\$776,520.06
43	\$43,633.72	\$42,701.43	\$932.29	\$733,818.63
44	\$43,633.72	\$42,752.70	\$881.02	\$691,065.93
45	\$43,633.72	\$42,804.03	\$829.69	\$648,261.90
46	\$43,633.72	\$42,855.42	\$778.30	\$605,406.48
47	\$43,633.72	\$42,906.87	\$726.85	\$562,499.61
48	\$43,633.72	\$42,958.38	\$675.34	\$519,541.23
49	\$43,633.72	\$43,009.96	\$623.76	\$476,531.27
50	\$43,633.72	\$43,061.60	\$572.12	\$433,469.67
51	\$43,633.72	\$43,113.30	\$520.42	\$390,356.37
52	\$43,633.72	\$43,165.06	\$468.66	\$347,191.31
53	\$43,633.72	\$43,216.88	\$416.84	\$303,974.43
54	\$43,633.72	\$43,268.77	\$364.95	\$260,705.66
55	\$43,633.72	\$43,320.72	\$313.00	\$217,384.94
56	\$43,633.72	\$43,372.73	\$260.99	\$174,012.21
57	\$43,633.72	\$43,424.80	\$208.92	\$130,587.41
58	\$43,633.72	\$43,476.94	\$156.78	\$87,110.47
59	\$43,633.72	\$43,529.14	\$104.58	\$43,581.33
60	\$43,633.65	\$43,581.33	\$52.32	\$0

<u>Totals</u>	\$2,618,023.13	\$2,524,490.00	\$93,533.13	
---------------	----------------	----------------	-------------	--

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SIMI VALLEY CONFIRMING A CERTAIN AGREEMENT AMONG THE FORMER SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY, THE CITY OF SIMI VALLEY, AND THE SIMI VALLEY LIGHTING MAINTENANCE DISTRICT WAS FOR LEGITIMATE REDEVELOPMENT PURPOSES AND FURTHER AUTHORIZING THE SUCCESSOR AGENCY TO RE-ESTABLISH SAID AGREEMENT AS AN AGREEMENT AMONG THE CITY, THE DISTRICT, AND THE SUCCESSOR AGENCY UPON ISSUANCE OF A FINDING OF COMPLETION IN COMPLIANCE WITH THE DISSOLUTION ACT

WHEREAS, the Simi Valley Community Development Agency ("Redevelopment Agency") was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health & Safety Code Section 33000, et seq. ("CRL"), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Simi Valley ("City"); and

WHEREAS, Assembly Bill ABx1 26 (Chapter 5, Statutes of 2011) added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which laws cause the dissolution and wind down of all redevelopment agencies ("Dissolution Act"); and

WHEREAS, on December 29, 2011, in connection with *California Redevelopment Association v. Matosantos*, Case No. S194861, the California Supreme Court upheld the Dissolution Act, and thereby all redevelopment agencies in California were dissolved as of and on February 1, 2012 under the dates in the Dissolution Act that were reformed and extended thereby; and

WHEREAS, as of and on and after February 1, 2012, the City serves and acts as the successor agency to the Redevelopment Agency (in such capacity, the "Successor Agency") and perform its functions as the Successor Agency under the Dissolution Act to administer the enforceable obligations of the former Redevelopment Agency and otherwise unwind the former Redevelopment Agency's affairs, all subject to the review and approval by an oversight board established pursuant to Health & Safety Code Section 34179 ("Oversight Board"); and

WHEREAS, Section 34179 provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Section 34188 of Part 1.85 of the Dissolution Act; and

WHEREAS, upon issuance of a Finding of Completion by the California Department of Finance pursuant to Health & Safety Code Section 34179.7, notwithstanding Section 34171(d), upon application by the Successor Agency and approval by the Oversight Board, loan agreements entered into between a former redevelopment agency and the city that activated the redevelopment agency shall be deemed enforceable obligations provided that the Oversight Board makes a finding that the loan was for legitimate redevelopment purposes; and

WHEREAS, the City Council, on behalf of each of the City and the Simi Valley Lighting Maintenance District (the "District"), has reviewed the documentation and testimony concerning that certain agreement described in the accompanying staff report as the "Existing Agreement" (as set forth at Exhibit "A" hereto) among the former Redevelopment Agency, the City, and the District and hereby finds and determines that the Existing Agreement was made for legitimate redevelopment purposes within the meaning of Health & Safety Code Section 34191.4 and shall be re-entered into as among the Successor Agency, the City and the District; and

WHEREAS, the City Council, on behalf of each of the City and the District, desires to re-establish said Existing Agreement upon the California Department of Finance's issuance of a Finding of Completion to the Successor Agency and to re-establish said agreement in compliance with the new Loan Agreement terms and conditions proposed by the Successor Agency in conformance with Health & Safety Code section 34191.4, with repayment schedules as set forth in Exhibit "B" hereto, as deemed restated to replace the Redevelopment Agency with the Successor Agency on a going forward basis, subject to approval by the Oversight Board; and

WHEREAS, the functions of the District have been absorbed by the City. However, the City maintains separate records as to those duties formerly carried out by the District, with the City Council acting as governing board in connection therewith.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SIMI VALLEY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

SECTION 2. Pursuant to the Dissolution Act, the City Council, on behalf of each of the City and the District, finds and determines that the Existing Agreement the Successor Agency seeks to re-enter pursuant to Health & Safety Code section 34191.4 was made for legitimate redevelopment purposes.

SECTION 3. The City Council, on behalf of the City and the District, requests that the Oversight Board authorize and ratify the Existing Agreement and make those findings prescribed by Health & Safety Code Section 34191.4 and that the Successor Agency approve and authorize the inclusion of the Existing Agreement on recognized obligation payment schedules.

SECTION 4. The City Council may modify the repayment schedule Exhibit B prior to June 30, 2015 in order to ensure the repayment schedule comports to the funds that are available annually since adoption of this Resolution.

SECTION 5. This Resolution shall be effective upon approval.

SECTION 6. The City Clerk shall certify to the adoption of this resolution and shall cause a certified resolution to be filed in the Office of the City Clerk.

PASSED and ADOPTED this

Attest:

Ky Spangler, Assistant City Clerk

Robert O. Huber, Mayor of the City of
Simi Valley, California

Approved as to Form:

Approved as to Content:

Marjorie Baxter, City Attorney

Eric J. Levitt, City Manager

CITY OF SIMI VALLEY
MEMORANDUM

Agenda

Item: Consent (9)

Date: 11-8-10

November 8, 2010

TO: City Council
Board of Directors, Simi Valley Community Development Agency
Board of Directors, Simi Valley Lighting Maintenance District

FROM: Office of the City Manager/Executive Director/District Manager

SUBJECT: ADOPTION OF A JOINT RESOLUTION APPROVING A LOAN AGREEMENT AMONG THE CITY OF SIMI VALLEY, THE SIMI VALLEY LIGHTING MAINTENANCE DISTRICT, AND THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

RECOMMENDATION

It is recommended the City Council/District Board/Agency Board adopt a joint resolution (page 5) approving the Loan Agreement (Exhibit 1, page 8) for FY 2010-11 in the not-to-exceed amount of \$11,043,328 (\$8,543,328 General Fund; \$2,500,000 Lighting Maintenance District Fund).

BACKGROUND

In order to adequately validate debt and record the advances of funds from the City's General Fund and Lighting Maintenance District Fund to the Simi Valley Community Development Agency (CDA), the three entities enter into annual Loan Agreements. The amount listed in the Loan Agreements contains carryover debt from previous fiscal years and an additional dollar amount the Agency can draw against for the current fiscal year. The attached joint resolution must be adopted to approve the Loan Agreement between the three entities for FY 2010-11. According to California Law, a redevelopment agency may receive tax increment revenue only to the extent it has outstanding indebtedness. An agency is required to submit a statement outlining the amount of indebtedness to the County Auditor-Controller each year. After reviewing the statement, the County Auditor-Controller releases available tax increment revenue to the agency.

FINDINGS AND ALTERNATIVES

General Fund Loan

On October 26, 2009, the City Council/Agency Board approved the General Fund Loan Agreement for FY 2009-10 establishing a not-to-exceed loan limit in the amount of \$10,968,001 (\$10,936,308 Merged Tapo Canyon/West End; \$31,693 Madera Royale).

The CDA General Fund loan balance at the beginning of FY 2009-10 was \$7,959,538 (\$7,912,635 Merged Tapo Canyon/West End; \$46,903 Madera Royale). During the year, the CDA borrowed an additional \$10,787,285 from the General Fund (\$10,786,370 Merged Tapo Canyon/West End; \$915 Madera Royale) and incurred \$247,150 in loan interest expense (\$246,127 Merged Tapo Canyon/West End; \$1,023 Madera Royale). Net tax increment revenue in the amount of \$14,468,571 received during the year (\$14,400,054 Tapo Canyon/West End; \$68,517 Madera Royale) allowed for loan repayment of \$8,094,545. As a result of this financial activity, the

remaining debt as of June 30, 2010 was \$10,899,428 (\$10,897,729 Merged Tapo Canyon/West End; \$1,699 Madera Royale), as shown on Attachment A (pages 11).

The Loan Agreement provides that interest on loaned amounts accrues at the average rate of return for City investments. The average rate of return for City investments during FY 2009-10 was 2.17%. Therefore, an interest rate of 2.17% was applied to carryover debt amount from previous fiscal years and new borrowing during FY 2009-10, resulting in interest expense of \$247,150, as stated in the previous paragraph. An analysis of loan activity for FY 2009-10 is detailed on Attachment A (pages 11).

For FY 2010-11, staff is recommending the loan amount from the City General Fund be established at \$8,543,328. This amount includes the carryover loan balance from FY 2009-10 of \$10,899,428 and budgeted expenditures of \$12,677,500, less budgeted net tax increment revenue of \$15,033,600 as contained in the FY 2010-11 Annual Budget. An analysis of estimated revenue and expense for FY 2010-11 is detailed as follows.

Beginning CDA Fund Balance	\$	0
<u>FY 2010-11 Budgeted Revenue</u>		
Merged Tapo Canyon/West End Net Tax Increment Revenue	\$	14,975,900
Madera Royale Net Tax Increment Revenue		<u>57,700</u>
Total FY 2010-11 Budgeted Revenue	\$	15,033,600
<u>FY 2010-11 Budgeted Expenditures</u>		
Transfer to CDA Administrative Fund	\$	2,265,700
Professional and Special Services		78,900
Debt Service - Principal & Interest (Police Facility, Senior Center, Development Bonds)		3,622,700
County Tax Collection Fee		185,200
Economic Development Assistance		10,000
State's SERAF Fee		1,290,300
Transfer to Housing Administration Fund		4,440,600
Transfer to Tapo Street Façade Renovation Fund		291,300
Transfer to Los Angeles Avenue Façade Renovation Fund		<u>492,800</u>
Total FY 2010-11 Budgeted Expenditures	\$	12,677,500
Carryover Debt From FY 2009-10	\$	10,899,428
Total Budgeted Expenses & Carryover Debt	\$	23,576,928
Proposed FY 2010-11 Loan Amount (Budgeted Expenditures and Carryover Debt, Less Budgeted Revenue)	\$	<u>8,543,328</u>

In addition to the budgeted expenditures as outlined on the previous page, the budgeted interest to be paid to the General Fund on CDA debt for FY 2010-11 is \$742,200. For FY 2010-11 and future years, the interest rate on CDA loans to the General Fund and Lighting Maintenance District Fund will be calculated on the average rate of return for City investments or the average interest rate on the Agency's redevelopment bonds (4.14%), whichever is higher. The actual interest amount due to the General Fund is computed at the end of the fiscal year.

Prudent Reserve Test

The City Council/Agency Board previously approved the use of a prudent reserve test for the Agency. This prudent reserve test is based on the City's ability to have sufficient cash available. The test provides for a policy that defines a portion of General Fund balance to be reserved. On May 1, 1995, the City Council/Agency Board approved a minimum 13% of budgeted General Fund expenditures as the prudent reserve. On October 30, 2010, the City Council increased the Prudent Reserve to 17% of budgeted expenditures.

Total General Fund expenditures at June 30, 2011 are estimated at \$56,438,300. **Based upon a prudent reserve of 17%, the minimum General Fund reserve balance would be \$9,594,500. The total General Fund balance at June 30, 2011 is estimated to be \$36,917,736, of which \$27,323,236 (including the Agency's Loan) is reserved for loans and advances to other funds, leaving a balance of \$9,594,500 for the prudent reserve. Therefore, the Agency loan complies with the approved prudent reserve test.**

Lighting Maintenance District Loan

On October 26, 2009, the District Board/Agency Board approved the Lighting Maintenance District Loan Agreement for FY 2009-10 establishing a not-to-exceed loan limit in the amount of \$2,500,000.

On December 20, 1993, the Agency Board authorized the purchase of approximately 32 acres of property located at the northeast corner of First Street and the 118 Freeway. Acquisition of the parcel, which is located within the Regional Center Specific Plan, was a key step in facilitating the development of the Simi Valley Town Center. In approving the acquisition, the Agency Board utilized \$500,000 in bond proceeds; borrowed funds from the Lighting Maintenance (\$1,000,000), Waterworks (\$500,000), and Sanitation (\$500,000) Districts; and agreed to finance the remaining balance (\$1,000,000) with the seller.

In August 1994, the seller offered to waive all interest due if the Agency repaid the note by August 10, 1994. Subsequently, the Agency borrowed an additional \$1,000,000 from the Lighting Maintenance District to repay the debt with the seller. In October of 2002, the Lighting Maintenance District Board of Directors approved a transfer of the \$500,000 CDA loan from Ventura County Waterworks District No. 8 to the Lighting Maintenance District. As the Sanitation District was dissolved and merged with the City effective January 1996, the debt to the Sanitation District is now a debt to the City. **Therefore, with respect to the acquisition of this property, the Agency currently has one outstanding loan with the Lighting Maintenance District in the amount of \$2,500,000.** For FY 2009-10, the Agency paid \$54,250 in interest to the Lighting Maintenance District as a result of this borrowing as shown on Attachment A (pages 11).

Staff has developed a Loan Agreement among the City of Simi Valley, the Simi Valley Lighting Maintenance District, and the Simi Valley Community Development Agency relative to loans from the General Fund and Lighting Maintenance District Fund. With a loan limit of \$8,543,328 from the General Fund and a loan limit of \$2,500,000 from the Lighting Maintenance District, the total loan limit in the Loan Agreement is \$11,043,328.

As noted on page 2, \$4,440,600 is budgeted to be transferred to the Housing Set-Aside Fund. The City Council/Agency Board is required to make an annual finding regarding the administrative expenditures from the Housing Set-Aside Fund. In making this finding, it is noted that the Agency has staff who devote a substantial amount of their time to the production, improvement, or preservation of low- and moderate-income housing and that the Agency has, over the years, produced agreements with private entities under which new affordable housing, duly restricted in conformity with redevelopment law, is being produced. Agency staff also administer the Agency's successful Home Rehabilitation, First-Time Homebuyer, and the Senior Rental Assistance Programs. The appropriate finding has been incorporated into the Joint Resolution approving the Agreement.

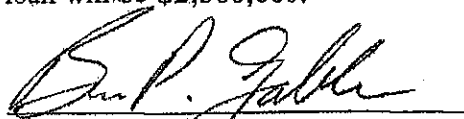
The following alternatives are available to the City Council/District Board/Agency Board regarding the FY 2010-11 Loan Agreement:

1. Adopt a joint resolution (page 5) approving the Loan Agreement (Exhibit 1, page 8) for FY 2010-11 in the not-to-exceed amount of \$11,043,328 (\$8,543,328 General Fund; \$2,500,000 Lighting Maintenance District Fund);
2. Take no action at this time;
3. Provide staff with further direction.

Staff recommends Alternative No. 1.

SUMMARY

The Simi Valley Community Development Agency receives tax increment revenue based on the ability to identify Agency debt. The City Council, District Board, and Agency Board enter into annual Loan Agreements for funds advanced from the General Fund and Lighting Maintenance District Fund. Staff recommends that the City Council/District Board/Agency Board adopt a joint resolution (page 5) approving a Loan Agreement (Exhibit 1, page 8) for FY 2010-11 in the not-to-exceed amount of \$11,043,328 to allow the Agency to identify debt and document funding advances among the three City entities. The General Fund portion of the loan will be \$8,543,328, and the Lighting Maintenance District portion of the loan will be \$2,500,000.



 Brian Paul Gabler
 Director of Economic Development/
 Assistant Executive Director

<u>Index</u>	<u>Page</u>
Joint Resolution.....	5
Exhibit 1 – Loan Agreement.....	8
Attachment A – Summary of Community Development Agency Loan Activity.....	11

RESOLUTION NO. 2010-65/
RESOLUTION NO. CDA 2010-08

A JOINT RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SIMI VALLEY, THE BOARD OF DIRECTORS OF THE SIMI VALLEY LIGHTING MAINTENANCE DISTRICT, AND THE BOARD OF DIRECTORS OF THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING A LOAN FROM THE SIMI VALLEY GENERAL FUND AND THE SIMI VALLEY LIGHTING MAINTENANCE DISTRICT FUND TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY AND AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT

WHEREAS, the City Council of the City of Simi Valley (City), the Board of Directors of the Simi Valley Lighting Maintenance District (District), and the Board of Directors of the Simi Valley Community Development Agency (Agency) desire to provide for certain administrative and capital expenses of the Agency; and

WHEREAS, the Development Plans for the Merged Tapo Canyon/West End Community Development Project and Madera Royale Community Development Project provide for the City to cooperate in the administration of the Development Plans including the provision of staff services, supplies, and facilities; and

WHEREAS, the Board of Directors for the Agency has approved the Agency's FY 2010-11 Budget, and the City Council desires to loan funds to the Agency from the City of Simi Valley General Fund pursuant to the FY 2010-11 Budget; and

WHEREAS, the Agency has requested to borrow funds from the District for the purposes of land acquisition; and

WHEREAS, on December 20, 1993, the District loaned \$1,000,000 to the Agency and on August 1, 1994 loaned an additional \$1,000,000 to the Agency from funds held by the District for the purposes of the land acquisition; and

WHEREAS, on October 14, 2002, the District assumed a loan to the Agency of \$500,000 from the Ventura County Waterworks District No. 8; and

WHEREAS, the Agency Board will pay interest at a rate equal to the average rate of return for investments by the City or the average interest rate on the Agency's Redevelopment Bonds, whichever is higher; and

WHEREAS, the Fiscal Year 2010-11 Loan Agreement documenting such loans is attached hereto as Exhibit 1 and by this reference incorporated herein; and

WHEREAS, Agency staff devote a substantial amount of time to the production, improvement, or preservation of low- and moderate-income housing.

NOW, THEREFORE, BE IT JOINTLY RESOLVED, DETERMINED, AND ORDERED BY THE CITY COUNCIL OF THE CITY OF SIMI VALLEY, THE BOARD OF DIRECTORS OF THE SIMI VALLEY LIGHTING MAINTENANCE DISTRICT, AND THE BOARD OF DIRECTORS OF THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY AS FOLLOWS:

SECTION 1. The Agency shall annually file with the City Council of the City a report of the Agency's transactions with respect to Agency Administrative and Special Project Funds including a statement of all revenues and expenditures. This requirement may be met by the filing of the report required by Section 33080 et seq. of the California Health and Safety Code.

SECTION 2. The City Council hereby determines the public improvements specified in the Agency budget for FY 2010-11 are of benefit to the project areas, the surrounding neighborhood in which the project areas are located, and the entire community of the City of Simi Valley.

SECTION 3. The Loan Agreement attached hereto as Exhibit 1 is hereby approved.

SECTION 4. The Mayor of the City of Simi Valley, the Board Chair of the District, and the Board Chair of the Agency are hereby authorized to execute the Loan Agreement on behalf of the City, the District, and the Agency.

SECTION 5. The City Council hereby finds and determines that the planning and administrative expenses outlined in the FY 2009-10 and FY 2010-11 budgets for the Housing Set-Aside Fund are necessary for the production, improvement, or preservation of low- and moderate-income housing.

SECTION 6. The City Clerk/District Secretary/Agency Secretary shall certify to the adoption of this resolution and shall cause a certified resolution to be filed in the Office of the City Clerk/District Secretary/Agency Secretary.

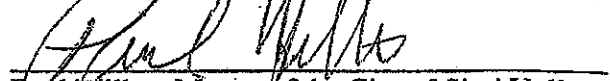
PASSED and ADOPTED this 8th day of November 2010.

Attest



Wendy Green
Assistant City Clerk/District Secretary/
Agency Secretary

**City of Simi Valley
Simi Valley Lighting Maintenance District
Simi Valley Community Development Agency**



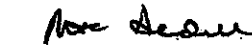
Raul Miller, Mayor of the City of Simi Valley,
California, Chair of the Simi Valley Lighting
Maintenance District Board of Directors, and
Chair of the Simi Valley Community
Development Agency Board of Directors

Approved as to Form:



Tracy M. Noonan, City Attorney/
District Counsel/Agency Counsel

Approved as to Content:



Mike Sedell, City Manager/District
Manager/Executive Director

RES. NO. 2010-65/CDA-2010-08

I, Assistant City Clerk/Agency Secretary, of the City of Simi Valley/Community Development Agency, do hereby certify that the foregoing Resolution No. 2010-65/CDA-2010-08 was regularly introduced and adopted by the City Council/Board of Directors of the City of Simi Valley, California, at an adjourned meeting thereof held on the 8th day of November 2010, by the following vote of the City Council/Board of Directors:

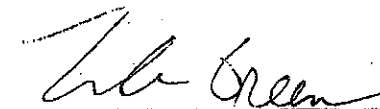
AYES: Council Members/Directors Foster, Sojka, Williamson,
Mayor Pro Tem/Vice-Chair Becerra and Mayor/Chair
Miller

NAYS: None

ABSENT: None

ABSTAINED: None

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of Simi Valley, California, this 9th day of November 2010.



Wendy K. Green
Assistant City Clerk/Agency
Secretary

EXHIBIT 1

LOAN AGREEMENT AMONG THE CITY OF SIMI VALLEY
THE SIMI VALLEY LIGHTING MAINTENANCE DISTRICT,
AND THE SIMI VALLEY COMMUNITY DEVELOPMENT
AGENCY FOR FISCAL YEAR 2010-11

THIS AGREEMENT is made and entered in the City of Simi Valley on this 8th day of November, 2010, by and between the City of Simi Valley, a municipal corporation, hereinafter referred to as CITY, the Simi Valley Lighting Maintenance District, hereinafter referred to as DISTRICT, and the Simi Valley Community Development Agency, hereinafter referred to as AGENCY, and sometimes jointly referred to as PARTIES.

WITNESSETH

WHEREAS, the AGENCY has a need for assistance in funding certain redevelopment activities in the Merged Tapo Canyon/West End Community Development Project and Madera Royale Community Development Project (the "Projects") including the administrative expenses and overhead of the AGENCY; and

WHEREAS, Section 33600 et seq. of the California Community Redevelopment Law authorizes the AGENCY to borrow money or accept financial or other assistance from the CITY and the DISTRICT; and

WHEREAS, AGENCY has adopted the AGENCY'S annual budget for Fiscal Year 2010-11.

NOW, THEREFORE, IN CONSIDERATION OF THEIR MUTUAL PROMISES, OBLIGATIONS, AND COVENANTS HEREINAFTER CONTAINED, THE PARTIES AGREE AS FOLLOWS:

SECTION 1. Amount of General Fund Loan. CITY agrees to loan AGENCY from its General Fund an amount not to exceed \$8,543,328 and associated interest, calculated based upon the current rate of return for CITY investments.

SECTION 2. Amount of Lighting Maintenance District Fund Loan. DISTRICT agrees to loan AGENCY from its Lighting Maintenance District Fund an amount not to exceed \$2,500,000 and associated interest, calculated based upon the current rate of return for CITY investments or the interest rate on the Agency's redevelopment bonds, whichever is higher.

SECTION 3. Disbursement of Funds. CITY and DISTRICT agree to disburse loan proceeds to AGENCY upon receipt of a request from AGENCY. These disbursements may be conditioned upon receipt of funds from AGENCY in repayment of previous CITY and DISTRICT loans in amounts sufficient to cover said disbursements. AGENCY agrees to use such proceeds only for the purposes provided for in the adopted annual budget of AGENCY for Fiscal Year 2010-11.

SECTION 4. Tax Increment revenue used to fund City/District projects may be credited against loan balances owed by the Agency to the City.

SECTION 5. Repayment. AGENCY agrees to repay any and all funds upon demand by CITY and DISTRICT and in no event later than one year from the receipt of funds unless a new loan agreement for these funds is entered into between the PARTIES.

SECTION 6. Obligation Constitutes Indebtedness. This Loan Agreement shall constitute an obligation and debt of AGENCY to use all available Tax Increment revenue to repay CITY and DISTRICT by periodic repayments. Such indebtedness shall be subordinate to any and all other AGENCY indebtedness incurred by AGENCY, including indebtedness incurred through the issuance of Tax Allocation Notes or Bonds or any other Bonds of the AGENCY.


SECTION 7. Amendments. Any amendment, modification, or variation from the terms of this Agreement shall be in writing and shall be effective only upon approval of the City Council of CITY, Board of Directors of DISTRICT, and Board of Directors of AGENCY.

SECTION 8. Authority to Execute Agreement. CITY, DISTRICT, and AGENCY do covenant that each individual executing this Agreement on behalf of each party is a person duly authorized and empowered to execute Agreements for each party.


IN WITNESS WHEREOF, the PARTIES hereto have caused this instrument to be executed the day and year first written above.

Attest

**City of Simi Valley
Simi Valley Lighting Maintenance District
Simi Valley Community Development Agency**



Wendy Green
Assistant City Clerk/District Secretary/
Agency Secretary



Paul Miller, Mayor of the City of Simi Valley,
California, Chair of the Simi Valley Lighting
Maintenance District Board of Directors, and
Chair of the Simi Valley Community
Development Agency Board of Directors

Approved as to Form:

Approved as to Content:



Tracy M. Noonan, City Attorney/
District Counsel/Agency Counsel



Mike Sedell, City Manager/District
Manager/Executive Director

**SUMMARY OF COMMUNITY DEVELOPMENT AGENCY LOAN ACTIVITY
FISCAL YEAR 2009-10**

DESCRIPTION OF BORROWING	YEAR(S) BORROWED	PREVIOUS LOAN AMOUNT	FY 2009-10 LOANS	INTEREST ON LOAN AT 2.17%	LOAN RETIRED IN FY 2009-10	REMAINING LOAN AS OF JUNE 30, 2010	
GENERAL FUND - MERGED TAPO CANYON/WEST END TAX INCREMENT FUND							
Administrative Services Contract	2009-10	0	2,129,103	21,005	21,005	2,129,103	
Administrative Services Contract	2008-09	1,961,069	0	42,555	42,555	1,961,069	
County of Ventura Tax Administrative Fees	2009-10	0	169,438	919	170,357	0	
Transfer to Streets & Roads Fund	2007-08	709,608	0	15,398	725,006	0	
Transfer to Streets & Roads Fund	2008-09	3,823,949	0	82,980	3,366,144	540,785	
Transfer to Streets & Roads Fund	2009-10	0	418,670	5,457	424,127	0	
Police Facility Debt Service	2008-09	844,460	0	18,325	862,785	0	
Police Facility Debt Service	2009-10	0	954,797	16,608	971,405	0	
Senior Center Debt Service	2008-09	573,549	0	12,446	585,995	0	
Senior Center Debt Service	2009-10	0	576,607	4,824	581,431	0	
Property Tax Service	2009-10	0	9,750	106	9,856	0	
Union Pacific Railroad Lease	2009-10	0	380	2	382	0	
Solar-Powered Speed Signs (Darrah Park)	2009-10	0	22,273	20	22,293	0	
Economic Market Research	2009-10	0	18,250	316	18,566	0	
Los Angeles Avenue Façade Renovation Program	2009-10	0	67,800	502	68,302	0	
State's SERAF Fee	2009-10	0	6,266,772	22,669	22,669	6,266,772	
Simi Valley Civic Center Improvements	2009-10	0	3,780	3	3,783	0	
Simi Valley Library Drop-Off Boxes	2009-10	0	2,307	(5) ¹	2,302	0	
Flower Glen Business Park Pedestrian Safety Improvements	2009-10	0	388	4	392	0	
Metrolink Memorial Plaza	2009-10	0	141,826	1,913	143,739	0	
DMV Lobby Improvements	2009-10	0	4,229	80	4,309	0	
SUBTOTAL - MERGED TAPO CANYON/WEST END FUND			\$7,912,635	\$10,786,370	\$246,127	\$8,047,403	\$10,897,729

¹ The interest paid was offset by interest earned on a contribution from the County of Ventura for this project.

DESCRIPTION OF BORROWING	YEAR(S) BORROWED	PREVIOUS LOAN AMOUNT	FY 2009-10 LOANS	INTEREST ON LOAN AT 2.17%	LOAN RETIRED IN FY 2009-10	REMAINING LOAN AS OF JUNE 30, 2010
GENERAL FUND - MADERA ROYALE TAX INCREMENT FUND						
Madera Road Widening		\$46,903	\$0	\$1,018	\$46,222	\$1,699
County of Ventura Tax Administrative Fees		0	915	5	920	0
SUBTOTAL - MADERA ROYALE TAX INCREMENT FUND		\$46,903	\$915	\$1,023	\$47,142	\$1,699
TOTAL - GENERAL FUND LOAN ACTIVITY		\$7,959,538	\$10,787,285	\$247,150	\$8,094,545	\$10,899,428

LIGHTING MAINTENANCE DISTRICT FUND - MERGED TAPO CANYON/WEST END TAX INCREMENT FUND						
Lighting Maintenance District		\$2,500,000	\$0	\$54,250	\$54,250	\$2,500,000
TOTAL - LIGHTING MAINTENANCE DISTRICT FUND LOAN ACTIVITY		\$2,500,000	\$0	\$54,250	\$54,250	\$2,500,000

EXHIBIT "B"**REPAYMENT SCHEDULES FOR EXISTING AGREEMENT**

City of Simi Valley Loan
 \$8,543,328 Principal and \$83,691 Interest
 .24% Interest Rate - Compounded Monthly
 60 Semiannual Periods

<u>Semiannual Period</u>	<u>Payment</u>	<u>Principal to be Paid</u>	<u>Interest to be Paid</u>	<u>Remaining Balance</u>
1	\$149,110.88	\$138,753.28	\$10,357.60	\$8,488,265.72
2	\$149,110.88	\$138,919.87	\$10,191.01	\$8,349,345.85
3	\$149,110.88	\$139,086.65	\$10,024.23	\$8,210,259.20
4	\$149,110.88	\$139,253.64	\$9,857.24	\$8,071,005.56
5	\$149,110.88	\$139,420.83	\$9,690.05	\$7,931,584.73
6	\$149,110.88	\$139,588.22	\$9,522.66	\$7,791,996.51
7	\$149,110.88	\$139,755.81	\$9,355.07	\$7,652,240.70
8	\$149,110.88	\$139,923.60	\$9,187.28	\$7,512,317.10
9	\$149,110.88	\$140,091.59	\$9,019.29	\$7,372,225.51
10	\$149,110.88	\$140,259.78	\$8,851.10	\$7,231,965.73
11	\$149,110.88	\$140,428.18	\$8,682.70	\$7,091,537.55
12	\$149,110.88	\$140,596.78	\$8,514.10	\$6,950,940.77
13	\$149,110.88	\$140,765.58	\$8,345.30	\$6,810,175.19
14	\$149,110.88	\$140,934.58	\$8,176.30	\$6,669,240.61
15	\$149,110.88	\$141,103.79	\$8,007.09	\$6,528,136.82
16	\$149,110.88	\$141,273.20	\$7,837.68	\$6,386,863.62
17	\$149,110.88	\$141,442.81	\$7,668.07	\$6,245,420.81
18	\$149,110.88	\$141,612.63	\$7,498.25	\$6,103,808.18
19	\$149,110.88	\$141,782.65	\$7,328.23	\$5,962,025.53
20	\$149,110.88	\$141,952.87	\$7,158.01	\$5,820,072.66
21	\$149,110.88	\$142,123.30	\$6,987.58	\$5,677,949.36
22	\$149,110.88	\$142,293.93	\$6,816.95	\$5,535,655.43
23	\$149,110.88	\$142,464.77	\$6,646.11	\$5,393,190.66
24	\$149,110.88	\$142,635.81	\$6,475.07	\$5,250,554.85
25	\$149,110.88	\$142,807.06	\$6,303.82	\$5,107,747.79
26	\$149,110.88	\$142,978.52	\$6,132.36	\$4,964,769.27
27	\$149,110.88	\$143,150.18	\$5,960.70	\$4,821,619.09
28	\$149,110.88	\$143,322.04	\$5,788.84	\$4,678,297.05
29	\$149,110.88	\$143,494.12	\$5,616.76	\$4,534,802.93
30	\$149,110.88	\$143,666.39	\$5,444.49	\$4,391,136.54
31	\$149,110.88	\$143,838.88	\$5,272.00	\$4,247,297.66
32	\$149,110.88	\$144,011.57	\$5,099.31	\$4,103,286.09
33	\$149,110.88	\$144,184.47	\$4,926.41	\$3,959,101.62
34	\$149,110.88	\$144,357.58	\$4,753.30	\$3,814,744.04
35	\$149,110.88	\$144,530.90	\$4,579.98	\$3,670,213.14
36	\$149,110.88	\$144,704.42	\$4,406.46	\$3,525,508.72

37	\$149,110.88	\$144,878.15	\$4,232.73	\$3,380,630.57
38	\$149,110.88	\$145,052.09	\$4,058.79	\$3,235,578.48
39	\$149,110.88	\$145,226.24	\$3,884.64	\$3,090,352.24
40	\$149,110.88	\$145,400.60	\$3,710.28	\$2,944,951.64
41	\$149,110.88	\$145,575.17	\$3,535.71	\$2,799,376.47
42	\$149,110.88	\$145,749.95	\$3,360.93	\$2,653,626.52
43	\$149,110.88	\$145,924.94	\$3,185.94	\$2,507,701.58
44	\$149,110.88	\$146,100.13	\$3,010.75	\$2,361,601.45
45	\$149,110.88	\$146,275.54	\$2,835.34	\$2,215,325.91
46	\$149,110.88	\$146,451.16	\$2,659.72	\$2,068,874.75
47	\$149,110.88	\$146,626.99	\$2,483.89	\$1,922,247.76
48	\$149,110.88	\$146,803.03	\$2,307.85	\$1,775,444.73
49	\$149,110.88	\$146,979.28	\$2,131.60	\$1,628,465.45
50	\$149,110.88	\$147,155.74	\$1,955.14	\$1,481,309.71
51	\$149,110.88	\$147,332.42	\$1,778.46	\$1,333,977.29
52	\$149,110.88	\$147,509.31	\$1,601.57	\$1,186,467.98
53	\$149,110.88	\$147,686.41	\$1,424.47	\$1,038,781.57
54	\$149,110.88	\$147,863.72	\$1,247.16	\$890,917.85
55	\$149,110.88	\$148,041.24	\$1,069.64	\$742,876.61
56	\$149,110.88	\$148,218.98	\$891.90	\$594,657.63
57	\$149,110.88	\$148,396.93	\$713.95	\$446,260.70
58	\$149,110.88	\$148,575.10	\$535.78	\$297,685.60
59	\$149,110.88	\$148,753.48	\$357.40	\$148,932.12
60	\$149,110.93	\$148,932.12	\$178.81	\$0

Totals	\$8,946,652.85	\$8,627,019.00	\$319,633.85	
---------------	-----------------------	-----------------------	---------------------	--

Simi Valley Lighting Maintenance District Loan
\$2,500,000 Principal and \$24,490 Interest
.24% Interest Rate - Compounded Monthly
60 Semiannual Periods

<u>Semiannual Period</u>	<u>Payment</u>	<u>Principal to be Paid</u>	<u>Interest to be Paid</u>	<u>Remaining Balance</u>
1	\$43,633.72	\$40,602.82	\$3,030.90	\$2,483,887.18
2	\$43,633.72	\$40,651.56	\$2,982.16	\$2,443,235.62
3	\$43,633.72	\$40,700.37	\$2,933.35	\$2,402,535.25
4	\$43,633.72	\$40,749.24	\$2,884.48	\$2,361,786.01
5	\$43,633.72	\$40,798.16	\$2,835.56	\$2,320,987.85
6	\$43,633.72	\$40,847.14	\$2,786.58	\$2,280,140.71
7	\$43,633.72	\$40,896.18	\$2,737.54	\$2,239,244.53
8	\$43,633.72	\$40,945.28	\$2,688.44	\$2,198,299.25
9	\$43,633.72	\$40,994.44	\$2,639.28	\$2,157,304.81
10	\$43,633.72	\$41,043.66	\$2,590.06	\$2,116,261.15
11	\$43,633.72	\$41,092.94	\$2,540.78	\$2,075,168.21
12	\$43,633.72	\$41,142.27	\$2,491.45	\$2,034,025.94
13	\$43,633.72	\$41,191.67	\$2,442.05	\$1,992,834.27
14	\$43,633.72	\$41,241.12	\$2,392.60	\$1,951,593.15
15	\$43,633.72	\$41,290.64	\$2,343.08	\$1,910,302.51
16	\$43,633.72	\$41,340.21	\$2,293.51	\$1,868,962.30
17	\$43,633.72	\$41,389.84	\$2,243.88	\$1,827,572.46
18	\$43,633.72	\$41,439.54	\$2,194.18	\$1,786,132.92
19	\$43,633.72	\$41,489.29	\$2,144.43	\$1,744,643.63
20	\$43,633.72	\$41,539.10	\$2,094.62	\$1,703,104.53
21	\$43,633.72	\$41,588.97	\$2,044.75	\$1,661,515.56
22	\$43,633.72	\$41,638.90	\$1,994.82	\$1,619,876.66
23	\$43,633.72	\$41,688.90	\$1,944.82	\$1,578,187.76
24	\$43,633.72	\$41,738.95	\$1,894.77	\$1,536,448.81
25	\$43,633.72	\$41,789.06	\$1,844.66	\$1,494,659.75
26	\$43,633.72	\$41,839.23	\$1,794.49	\$1,452,820.52
27	\$43,633.72	\$41,889.46	\$1,744.26	\$1,410,931.06
28	\$43,633.72	\$41,939.76	\$1,693.96	\$1,368,991.30
29	\$43,633.72	\$41,990.11	\$1,643.61	\$1,327,001.19
30	\$43,633.72	\$42,040.52	\$1,593.20	\$1,284,960.67
31	\$43,633.72	\$42,091.00	\$1,542.72	\$1,242,869.67
32	\$43,633.72	\$42,141.53	\$1,492.19	\$1,200,728.14
33	\$43,633.72	\$42,192.13	\$1,441.59	\$1,158,536.01
34	\$43,633.72	\$42,242.78	\$1,390.94	\$1,116,293.23
35	\$43,633.72	\$42,293.50	\$1,340.22	\$1,073,999.73
36	\$43,633.72	\$42,344.28	\$1,289.44	\$1,031,655.45
37	\$43,633.72	\$42,395.11	\$1,238.61	\$989,260.34
38	\$43,633.72	\$42,446.01	\$1,187.71	\$946,814.33
39	\$43,633.72	\$42,496.97	\$1,136.75	\$904,317.36

40	\$43,633.72	\$42,548.00	\$1,085.72	\$861,769.36
41	\$43,633.72	\$42,599.08	\$1,034.64	\$819,170.28
42	\$43,633.72	\$42,650.22	\$983.50	\$776,520.06
43	\$43,633.72	\$42,701.43	\$932.29	\$733,818.63
44	\$43,633.72	\$42,752.70	\$881.02	\$691,065.93
45	\$43,633.72	\$42,804.03	\$829.69	\$648,261.90
46	\$43,633.72	\$42,855.42	\$778.30	\$605,406.48
47	\$43,633.72	\$42,906.87	\$726.85	\$562,499.61
48	\$43,633.72	\$42,958.38	\$675.34	\$519,541.23
49	\$43,633.72	\$43,009.96	\$623.76	\$476,531.27
50	\$43,633.72	\$43,061.60	\$572.12	\$433,469.67
51	\$43,633.72	\$43,113.30	\$520.42	\$390,356.37
52	\$43,633.72	\$43,165.06	\$468.66	\$347,191.31
53	\$43,633.72	\$43,216.88	\$416.84	\$303,974.43
54	\$43,633.72	\$43,268.77	\$364.95	\$260,705.66
55	\$43,633.72	\$43,320.72	\$313.00	\$217,384.94
56	\$43,633.72	\$43,372.73	\$260.99	\$174,012.21
57	\$43,633.72	\$43,424.80	\$208.92	\$130,587.41
58	\$43,633.72	\$43,476.94	\$156.78	\$87,110.47
59	\$43,633.72	\$43,529.14	\$104.58	\$43,581.33
60	\$43,633.65	\$43,581.33	\$52.32	\$0

<u>Totals</u>	\$2,618,023.13	\$2,524,490.00	\$93,533.13	
---------------	----------------	----------------	-------------	--

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY**

MEMORANDUM

September 23, 2013

TO: Oversight Board

FROM: Office of the City Manager, Simi Valley Successor Agency

SUBJECT: CONSIDERATION OF RESOLUTION APPROVING THE RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE (ROPS) FOR THE PERIOD OF JANUARY 1, 2014 THROUGH JUNE 30, 2014

RECOMMENDATION

It is recommended the Oversight Board adopt a Resolution approving the Recognized Obligations Payment Schedule for the period of January 1, 2014 through June 30, 2014 (ROPS 13-14B).

BACKGROUND AND OVERVIEW

Section 34177 of the Dissolution Act requires a Successor Agency to prepare a Recognized Obligations Payment Schedule (ROPS) for each six-month period (July 1 through December 31 and January 1 through June 30).

On June 27, 2012, the State of California approved Assembly Bill (AB) 1484 which is a trailer bill to the original 2011 Dissolution Act legislation (ABx1 26). AB1484 made significant changes to how a Successor Agency will report information and conduct business. With respect to the ROPS, AB1484 requires that the ROPS be submitted to the County Chief Administrative Officer, the County Auditor-Controller, and the State Department of Finance as the same time that the Successor Agency submits the document to the Oversight Board for their consideration. Staff has distributed the ROPS document to these entities as part of the normal agenda distribution.

FINDINGS AND ALTERNATIVES

At its meeting of February 25, 2013, the Oversight Board approved the most recent ROPS documents for the period of July 1, 2013 through December 31, 2013. The ROPS attached for the Board's consideration covers the next six-month period: January 1, 2014 through June 30, 2014. The enforceable obligations contained in this ROPS are the same obligations contained in the previous ROPS documents with three exceptions:

1. In the ROPS I document, the Agency included an Enforceable Obligation of \$70,000 for a Façade Renovation Grant to K & J Auto Exchange. This Obligation was included in the EOPS reported to the Department of Finance, which was subsequently approved, and the ROPS I document, which was also subsequently approved by the Department of Finance. In December 2012, the Payee returned the funds to the Agency. The Agency held the returned funds until a determination could be made to the disposition of the funds. On February 28, 2013, the Agency elected to deposit the funds and declare the funds as revenue received in the subsequent ROPS. Line 23 of the ROPS 13-14B shows a negative expenditure of \$70,000 which will reduce the funds received by the Agency via ROPS 13-14B by \$70,000.
2. In May 2013, representatives of the Ventura County Community College District approached the Agency regarding pass through funds that had not previously been received by the District (see attached letter). In accommodating the District's request, Agency staff has included the funds in the ROPS 13-14B.
3. As previously discussed on this Agenda, the Agency has included the semi-annual payment of \$192,745 to the City for the November 2010 Loan Agreement entered into by the City and redevelopment agency.

With this additional Line Items, the ROPS document before the Board contains the same enforceable obligations report in all previous ROPS documents. Staff has prepared a Resolution (page 4) for the approval of the January 1, 2014 through June 30, 2014 ROPS 13-14B document. Staff recommends the Board approve the ROPS and adopt the attached Resolution.


The following Alternatives are available to the Oversight Board:

1. Adopt a Resolution approving the Recognized Obligations Payment Schedule for the period of January 1, 2014 through June 30, 2014 (ROPS 13-14B).
2. Provide further direction.

It is recommended the Oversight Board approve Alternative No. 1.

SUMMARY

Pursuant to ABx1 26, the Successor Agency is obligated to prepare a Draft ROPS and submit it to the Oversight Board for approval. Upon approval by the Oversight Board, the ROPS is submitted to the California Department of Finance, the State Controller's Office, and the County of Ventura. It is recommended the Oversight Board adopt a Resolution approving the ROPS for the period of January 1, 2014 through June 30, 2014 (ROPS 13-14B).



Brian Paul Gabler, Director of Economic
Development/Assistant City Manager

INDEX

Page

Resolution Approving ROPS 13-14B	4
Letter from the VCCCD	6
Exhibit A (ROPS 13-14B)	9

RESOLUTION NO.

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING A RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE FOR THE PERIOD OF JANUARY 1, 2014 THROUGH JUNE 30, 2014 (13-14B ROPS)

WHEREAS, the Oversight Board for Successor Agency to Simi Valley Community Development Agency ("Oversight Board" as applicable) has met and has duly considered a draft recognized obligation payment schedule for the period January 1, 2014 through June 30, 2014 in the form submitted by the Successor Agency (the "Draft ROPS"); and

WHEREAS, prior to its meeting on September 23, 2013, the members of the Oversight Board have been provided with copies of the Draft ROPS; and

WHEREAS, the Oversight Board has reviewed the Draft ROPS and those instruments, as necessary, referenced in the Draft ROPS; and

WHEREAS, the Oversight Board desires to express and memorialize its approval of the Draft ROPS as the Recognized Obligation Payment Schedule for the period January 1, 2014 through June 30, 2014 as duly approved by the Oversight Board.

NOW, THEREFORE, THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY DOES HEREBY RESOLVE AS FOLLOWS:

SECTION 1. The Oversight Board finds and determines that the foregoing recitals are true and correct.

SECTION 2. The Oversight Board approves the Recognized Obligation Payment Schedule for the period January 1, 2014 through June 30, 2014 attached as Exhibit A.

SECTION 3. The Successor Agency is authorized and directed to submit the ROPS to the California Department of Finance and all other entities as required by law.

SECTION 4. The Successor Agency is authorized to make minor modifications to the approved Recognized Obligation Payment Schedule as necessary, and as directed by the California Department of Finance and County of Ventura Auditor-Controller.

SECTION 5. The Successor Agency shall maintain on file as a public record this Resolution and the ROPS as approved hereby.

PASSED and ADOPTED this

, Chair of the Oversight Board of the
Successor Agency to Simi Valley
Community Development Agency

ATTEST:

Brian P. Gabler, Oversight Board Secretary

Ventura County Community College District

255 W. STANLEY AVE., SUITE 150, VENTURA, CA 93001
 PH: 805-652-5500 FAX: 805-652-7700
 WWW.VCCCD.EDU

DR. JAMILLAH MOORE
 CHANCELLOR



May 17, 2013

James Purtee
 Interim Assistant City Manager
 City of Simi Valley Successor Agency
 2929 Tapo Canyon Road
 Simi Valley, California 93063

RECEIVED
 CITY OF SIMI VALLEY
 19 MAY 20 AM 10:12
 CITY MANAGERS OFFICE

Re: Ventura County Community College District Claim for Past Due Pass-through Payments

Dear Mr. Purtee:

The Ventura County Community College District ("District") would like to notify the former Simi Valley Redevelopment Agency ("Successor Agency") of certain statutory pass-through payment discrepancies. Specifically, we would like to address the absence of Health and Safety Code ("HSC") 33607.7 pass-through payments made on behalf of the Simi Tapo Canyon RDA Project Area and the Simi West End RDA Project Area ("Project Areas"), during fiscal years 2007/2008 - 2010/2011. The discrepancies during that period have amounted to the totals seen below.

Project Areas	Payment Type	Discrepancy Amount [1]
Simi Tapo Canyon RDA	HSC 33607.7	\$81,064
Simi West End RDA	HSC 33607.7	\$63,491

[1] Discrepancy amounts do not include any discrepancies for pass-through payments made for fiscal year 2011/2012 as those are the responsibility of the Auditor-Controller.

Pass-Through Back Payment Responsibilities

Duties of the Successor Agencies

According to AB x1 26, Successor Agencies are required to "perform obligations required pursuant to any enforceable obligation." [HSC 34177(c)]. The definition of "enforceable obligation" specifically includes "...payments required by the federal government, preexisting obligations to the state or obligations imposed by state law." [HSC 34167(d)(3)]. The definition of enforceable obligation also excludes "...passthrough payments that are made by the county auditor-controller pursuant to Section 34183" [HSC 34167(d)(3)].

Duties of the Auditor-Controller

Although in the past, the Successor Agency has been responsible for calculating and paying pass-through payments to the District, according to AB x1 26, County Auditor-

Controllers are now responsible for calculating all future pass-through payments and remitting the payments to the District going forward:

*"Notwithstanding any other law, from **October 1, 2011, to July 1, 2012, and for each fiscal year thereafter**, the county auditor-controller shall...allocate moneys in each Redevelopment Property Tax Trust Fund as follows... first, the county auditor-controller shall remit from the Redevelopment Property Tax Trust Fund to each local agency and school entity an amount of property tax revenues in an amount equal to that which would have been received under Section 33401, 33492.140, 33607, 33607.5, 33607.7, or 33676, as those sections read on January 1, 2011...The amount of the payments made pursuant to this paragraph shall be calculated solely on the basis of passthrough payment obligations, existing prior to the effective date of this part and continuing as obligations of successor entities..." [HSC 34183(a)][Emphasis Added]*

Pass-Through Back Payments

Pursuant to HSC 34183 (above), the Auditor-Controller is not liable for *all* pass-through payments, only *future* pass-through payments. Therefore, the District's claim to pass-through payments that the Successor Agency failed to pay to the District in the past are not payments *"that are made by the county auditor-controller pursuant to Section 34183"*. Furthermore, HSC 34183 confirms the Successor Agency's liability for the past payments:

*"The amount of the payments made pursuant to this paragraph shall be calculated solely on the basis of passthrough payment obligations, existing prior to the effective date of this part **and continuing as obligations of successor entities"** [HSC 34183(a)][Emphasis Added].*

The District's claim is addressing past pass-through payments that were owed, and withheld from the District. These past pass-through payments were not paid; therefore, the past pass-through payments are an enforceable obligation of the Successor Agency. Further, if there are discrepancies identified for the fiscal year 2011/2012 payments, the District will be pursuing such discrepancies with the Auditor-Controller.

Legislative and Legal Background

Legislative Background

Under HSC Section 33607.7, if an Agency elects to increase "...the time limit on the establishing of loans, advances, and indebtedness...", the Agency is required to make payments in accordance with HSC 33607.7. Furthermore, the Agency must make HSC 33607.7 payments to all affected taxing entities, which do not have an executed pass-through agreement, commencing from the date of the original time limit to incur debt.

Ordinance 1000

On June 11, 2001 the City of Simi Valley adopted Ordinance 1000 ("Ordinance"), which increased the time limit on incurring debt for the Project Areas. Due to the lack of a pass-through agreement between the former Redevelopment Agency and the District, the Ordinance effectively triggered HSC 33607.7 payments to the District. Since the original time limit on incurring debt was January 1, 2004 (fiscal year 2003/2004); HSC 33607.7 payments were owed to the District from fiscal year 2004/2005 onward. After review of the former Redevelopment Agency's payment records, it is evident the former Redevelopment Agency has not made HSC 33607.7 payments to the District for the Project Areas.

Discrepancy Amounts

Due to the fact that back-owed amounts are the responsibility of the Successor Agency, the District is respectfully requesting remittance of the \$144,555 in back-owed amounts. We understand that the Successor Agency is only authorized to make payment on items included on the Recognized Obligation Payment Schedule ("ROPS"), therefore, we request that the \$144,555 back-owed amount be included on the ROPS 13-14B (January – June 2014).

The District staff is certainly hopeful that we can work with the Successor Agency staff to achieve a resolution to this matter that is consistent with public policy and supportive of the education the District has provided and will continue to provide to the students and families it serves in the community of Simi Valley.

Please do not hesitate to contact us to discuss this correspondence.

Sincerely,


Susan Johnson
Vice Chancellor, Business & Administrative Services

C: Brian Gabler, Director of Economic Development/Assistant City Manager, Simi Valley
Iris Ingram, Vice President, Business Services, Moorpark College
Mary Anne McNeil, Director of Fiscal Services, VCCCD

Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary

Filed for the January 1, 2014 through June 30, 2014 Period

Name of Successor Agency: Simi Valley
 Name of County: Ventura

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 26,672
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	26,672
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,917,391
F Non-Administrative Costs (ROPS Detail)	1,792,391
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 1,944,063
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	1,917,391
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column U)	(581)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,916,810
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	1,917,391
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AB)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	1,917,391

Certification of Oversight Board Chairman:
 Pursuant to Section 34177(m) of the Health and Safety code, I hereby
 certify that the above is a true and accurate Recognized Obligation
 Payment Schedule for the above named agency.

_____	_____
Name	Title
/s/ _____	_____
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H	I	J	K	
Fund Balance Information by ROPS Period		Fund Sources							Total	Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF				
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	Rent, Grants, Interest, Etc.	Non-Admin	Admin			
ROPS III Actuals (01/01/13 - 6/30/13)											
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	-	-	3,244,181	2,103,175	-	-	-	\$ 5,347,356		
2	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts should tie to the ROPS III distributions from the County Auditor-Controller	-	-	12,718	-	-	1,378,113	125,000	\$ 1,515,831		
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs	-	-	237,082			1,508,096	125,000	\$ 1,870,178		
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III	-	-						\$ -		
5	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.	No entry required						581	-	\$ 581	
6	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ 3,019,817	\$ 2,103,175	\$ -	\$ (129,983)	\$ -	\$ 4,992,428		
ROPS 13-14A Estimate (07/01/13 - 12/31/13)											
7	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ 3,019,817	\$ 2,103,175	\$ -	\$ (129,402)	\$ -	\$ 4,993,009		
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller			13,000			733,736	125,000	\$ 871,736		
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)			2,852,180			738,786	125,000	\$ 3,715,966		
10	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A								\$ -		
11	Ending Estimated Available Fund Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ 180,637	\$ 2,103,175	\$ -	\$ (134,452)	\$ -	\$ 2,148,779		

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					P			
										L						M	N	O
										Funding Source								
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF					
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total			
								\$ 60,955,598		\$	\$ 28,672		\$ 1,792,391	\$ 125,000	\$ 1,944,063			
1	PD-S-964; Mehdi Humkar		12/10/2007		Eligible moderate-income households	Three condominium units affordable to Moderate-income first time homebuyer households. Downpayment assistance of \$75,000 for each 3-bedroom unit due upon first sale of each affordable unit. Additional \$9,000 initial administrative cost to oversee marketing, sale, and loan processing of units.	Merged WE/TC	234,000	N						\$			
2	PD-S-942; Palmdale 47th LLC		4/4/2005		Eligible moderate-income households	Seven condominium units affordable to low-income first time home buyer households. Downpayment Assistance of \$50,000 for four 2-bedroom units and \$75,000 for three 3-bedroom units due upon the first sale of each affordable unit. Additional \$21,000 initial administrative cost to oversee marketing, sale, and loan processing of units.	Merged WE/TC	446,000	N						\$			
3	PD-S-983; Casden Sirmi Valley LLC		1/28/2008		Eligible low-income households	Sixty-seven condominium units affordable to low-income first time home buyer households. Downpayment Assistance of \$49,412 for eight 1-bedroom units, \$98,824 for thirty 2-bedroom units, \$148,236 for fourteen 3-bedroom units, and \$197,648 for fifteen 4-bedroom units due upon the first sale of each affordable unit. Additional \$201,000 initial administrative cost to oversee marketing, sale, and loan processing of units.	Merged WE/TC	8,601,000	N						\$			
4	PD-S-1001; SMV Patricia LLC		3/22/2010		Eligible low-income households	Four condominium units affordable to low-income first time home buyer households. Downpayment assistance of \$100,000 for two 2-bedroom unit and \$150,000 for two 3-bedroom units due upon the first sale of each affordable unit due upon the first sale of each affordable unit. Additional \$12,000 initial administrative cost to oversee marketing, sale, and loan processing of units.	Merged WE/TC	512,000	N						\$			
5	CD-S-1012; Los Arboles/Royal & Corto LLC		10/7/2010	10/7/2065	Eligible low-income households	Five condominium units affordable to low-income first time home buyer households. Downpayment assistance of \$150,000 for four 3-bedroom units and \$200,000 for one 4-bedroom unit due upon the first sale of each affordable unit. Additionally \$15,000 initial administrative cost to oversee marketing, sale, and loan processing of units.	Merged WE/TC	815,000	N						\$			

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail
January 1, 2014 through June 30, 2014
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K				L	M	N	O	P
										Funding Source								
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)		RPTTF						
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total			
6	Peppertree Apartments; Many Mansions		6/20/2011		Many Mansions	Twelve apartment units affordable to extremely low-income and low-income households. Two 1-bedroom units, seven 2-bedroom units and two 3-bedroom units will have rents restricted to the extremely low-income rent level, and one 1-bedroom unit will have rents restricted to the low-income rent level if Many Mansions is successful in obtaining a MHP-SH Loan. Additional \$35,600 in initial administrative costs related to overseeing construction, marketing plan, and income certification of prospective tenants.	Merged WE/TC	2,245,030	N								\$ -	
7	Peppertree Apartments; Many Mansions		6/20/2011		Many Mansions	Twelve apartment units affordable to extremely low-income and low-income households. Two 1-bedroom units and one 2-bedroom unit will have rents restricted to the extremely low-income rent level, six 2-bedroom units and two 3-bedroom units will have rents restricted to the very low-income rent level, and one 1-bedroom unit will have rents restricted to the low-income rent level if Many Mansions is successful in obtaining a HOME loan. Additional \$35,600 in initial administrative costs related to overseeing construction, marketing plan, and income certification of prospective tenants	Merged WE/TC	484,137	N								\$ -	
8	Parkview Units Cost of Ownership				Parkview HOA	Homeowners Association dues for owned units	Merged WE/TC		Y								\$ -	
9	Simi Village Units Cost of Ownership				Simi Village HOA	Homeowners Association dues for owned units	Merged WE/TC		Y								\$ -	
10	Le Parc Units Cost of Ownership				Le Parc HOA	Homeowners Association dues for owned units	Merged WE/TC		Y								\$ -	
11	Housing Units Cost of ownership				Southern California Edison	Electrical cost for owned units	Merged WE/TC		Y								\$ -	
12	Housing Units Cost of ownership				Southern California Gas	Natural gas cost for owned units	Merged WE/TC		Y								\$ -	
13	de Leon Housing Unit Litigation				Stradling Yocca Carlson & Rauth	Legal costs involving disposition of restricted housing unit	Merged WE/TC	95,000	N		26,672						\$ 26,672	
14	de Leon Housing Unit Litigation				Unit Purchaser	Legal costs involving disposition of restricted housing unit	Merged WE/TC		Y								\$ -	
15	Housing Unit Monitoring				City of Simi Valley	Monitoring of rental and owner-occupied units to insure continued eligibility by tenants and occupants. Ensuring conformance with covenants of Affordable Housing Agreements already in place.	Merged WE/TC		Y								\$ -	
16	Union Pacific Lease				Union Pacific Railroad	Annual lease for land located at the northeast corner of Tapo Canyon Road and Los Angeles Avenue	Merged WE/TC	400	N				400				\$ 400	
17	2003 Tax Allocation Bonds		2/20/2003	9/1/2030	US Bank	Bond Issue to fund non-housing projects	Merged WE/TC	35,691,400	N				1,517,891				\$ 1,517,891	
18	2003 Tax Allocation Bonds		2/20/2003	9/1/2030	Willdan	Arbitrage Rebate calculation services	Merged WE/TC	20,700	N				1,150				\$ 1,150	
19	2003 Tax Allocation Bonds		2/20/2003	9/1/2030	HdL	Continuing Disclosure document preparation	Merged WE/TC	40,500	N				2,250				\$ 2,250	
20	2003 Tax Allocation Bonds		2/20/2003	9/1/2030	US Bank	Trustee Services Fee	Merged WE/TC	61,200	N				3,400				\$ 3,400	

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item #	Notes/Comments
8	Parkview Units Cost of Ownership - Disallowed by Dept. of Finance per April 13, 2013 letter approving 13-14A ROPS document
9	Simi Village Units Cost of Ownership - Disallowed by Dept. of Finance per April 13, 2013 letter approving 13-14A ROPS document
10	Le Parc Units Cost of Ownership - Disallowed by Dept. of Finance per April 13, 2013 letter approving 13-14A ROPS document
11	Housing Units Cost of ownership - Disallowed by Dept. of Finance per April 13, 2013 letter approving 13-14A ROPS document
12	Housing Units Cost of ownership - Disallowed by Dept. of Finance per April 13, 2013 letter approving 13-14A ROPS document
14	de Leon Housing Unit Litigation - Replacement unit acquired as reported in 13-14A ROPS; item can be closed.
15	Housing Unit Monitoring - Disallowed by Dept. of Finance per April 13, 2013 letter approving 13-14A ROPS document
22	County of Ventura Property Tax Collection Fee - Payment made via 13-14A ROPS; item can be closed

OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

MEMORANDUM

September 23, 2013

TO: Oversight Board

FROM: Office of the City Manager, Simi Valley Successor Agency

SUBJECT: ADOPTION OF A RESOLUTION APPROVING AND ADOPTING A LONG RANGE PROPERTY MANAGEMENT PLAN PURSUANT TO SECTION 34191.5 OF THE DISSOLUTION ACT

RECOMMENDATION

It is recommended the Oversight Board adopt the attached Resolution (page 6) approving and adopting the Long Range Property Management Plan.

BACKGROUND AND OVERVIEW

On June 27, 2012, the State of California legislature passed and the Governor approved Assembly Bill (AB) 1484 which is a trailer bill to the original 2011 Dissolution Act legislation. AB1484 made significant changes to how a Successor Agency will report information and conduct business. In accordance with this legislation, the Successor Agency is required to prepare a Long Range Property Management Plan (Plan) that addresses the disposition and use of properties of the former redevelopment agency. The Property Management Plan must be submitted to the Oversight Board and the Department of Finance ("DOF") for approval no later than six months following the issuance to the Successor Agency of the Finding of Completion (FOC). The Simi Valley Successor Agency FOC was issued by DOF on April 26, 2013. Staff has prepared the Plan for the Oversight Board's consideration and recommends the Oversight Board adopt the attached Resolution approving and adopting the Long Range Property Management Plan.

FINDINGS AND ALTERNATIVES

The Dissolution Act establishes a Community Redevelopment Property Trust Fund (Fund), which is administered by the Successor Agency. The Fund serves as the repository of the former Simi Valley Community Development Agency's (SVCDA) real properties upon approval of the Plan by the DOF. Properties retained for governmental use and implementation of a redevelopment plan will be transferred from the Fund to the City of Simi Valley (City), while properties retained for future disposition will remain in the Fund pursuant to the Plan. The Successor Agency must receive prior approval by the Oversight Board for each property transfer or disposition and all Oversight Board action are subject to DOF review.

The Plan is required to address the disposition and use of the real properties of the SVCDA and include an inventory of all properties in the Fund. The inventory shall consist of the following information:

- The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property;
- The purpose for which the property was acquired;
- Parcel data, including address, lot size, and current zoning in the former redevelopment plan or specific plan, community or general plan;
- An estimate of the current value of the parcel including, if available, any appraisal information;
- An estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds;
- The history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation;
- A description of the property's potential for transit oriented development and the advancement of the planning objectives of the successor agency;
- A brief history of previous development proposals and activity, including the rental or lease of property;
- Address the use or disposition of all of the properties in the Fund. Permissible uses include the retention of the property for governmental use, the retention of the property for future development, the sale of the property, or the use of the property to fulfill an enforceable obligation. The Fund shall separately identify and list properties in the Fund dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation. With respect to the use or disposition of all other properties, all the following shall apply:
 - If the Plan directs the use or liquidation of the property for a project identified in an approved redevelopment plan, the property shall transfer to the City.
 - If the Plan directs the liquidation of the property or the use of revenues generated from the property, such as lease or parking revenues, for any purpose other than to fulfill an enforceable obligation or other than that specified immediately above, the proceeds from the sale shall be distributed as property tax to the taxing entities.

The Plan prepared for the SVCDA (attached on page 8) identifies nine properties, all of which are recommended to be retained for governmental uses. Of the nine, five are not and have never been in title of the SVCDA. These properties were misclassified in the SVCDA's accounting as being assets of the SVCDA however the properties were acquired by the City of Simi Valley, four were acquired prior to the formation of the SVCDA in 1974, and have remained under City ownership. Although the Successor Agency engaged the DOF in a Meet and Confer process to clarify the ownership, the DOF directed the Successor Agency to "reverse the improper transfers, recover the assets, and include these properties in its Long Range Property Management Plan".

The properties included in the Plan are summarized below:

Property A

- Recommended Transfer to City of Simi Valley for Governmental Use
- Current Owner/Title: City of Simi Valley
- Parcel Number: 616-0-080-24
- Street Address: formerly 3810 Avenida Simi
- Current Use: Surface Parking for Simi Valley Senior Citizen Center

Property B

- Recommended Transfer to City of Simi Valley for Governmental Use
- Current Owner/Title: City of Simi Valley and County of Ventura
- Parcel Number: 616-0-080-34, 616-0-080-46 & 616-0-080-44 (partial)
- Street Address: formerly 2929 and 2969 Tapo Canyon Road
- Current Use: Simi Valley City Hall, Simi Valley Public Library, portion of the Simi Valley Police Facility, and Surface Parking

Property C

- Recommended Transfer to City of Simi Valley for Governmental Use
- Current Owner/Title: City of Simi Valley
- Parcel Number: 616-0-080-45 (partial)
- Street Address: 3900 Avenida Simi
- Current Use: Simi Valley Senior Citizen Center and Surface Parking

Property D

- Recommended Transfer to City of Simi Valley for Governmental Use
- Current Owner/Title: City of Simi Valley
- Parcel Number: 616-0-080-44
- Street Address: 3901 Alamo Street
- Current Use: Portion of the Simi Valley Police Facility and Surface Parking

Property E

- Recommended Transfer to City of Simi Valley for Governmental Use
- Current Owner/Title: City of Simi Valley and County of Ventura
- Parcel Number: 616-0-080-43 & portion of 616-0-080-45
- Street Address: 3855A, C, & D Alamo Street
- Current Use: County of Ventura East County Courthouse, City of Simi Valley Development Service Building, Department of Motor Vehicles Building, and Surface Parking

Property F

- Recommended Transfer to City of Simi Valley for Governmental Use
- Current Owner/Title: Simi Valley Community Development Agency
- Parcel Number: 616-0-080-03
- Street Address: formerly 3814 Avenida Simi
- Current Use: Surface Parking and landscaping for Simi Valley Senior Citizen Center

Property G

- Recommended Transfer to City of Simi Valley for Governmental Use
- Current Owner/Title: Simi Valley Community Development Agency & Ventura County Waterworks District No. 8
- Parcel Number: 612-0-260-05
- Street Address: None
- Current Use: Portion of a 2.5 million gallon water tank serving northwest portion of Simi Valley

Property H

- Recommended Transfer to City of Simi Valley for Governmental Use
- Owner/Title: Simi Valley Community Development Agency
- Parcel Number: 616-0-080-20
- Street Address: formerly 3802 Avenida Simi
- Current Use: Vacant

Property I

- Recommended Transfer to City of Simi Valley for Governmental Use
- Owner/Title: Simi Valley Community Development Agency
- Parcel Number: 616-0-090-29
- Street Address: formerly 2856 Lemon Drive
- Current Use: Surface Parking for the Boys and Girls Club of Simi Valley and the Rancho Tapo Community Park

Staff recommends the Oversight Board adopt the attached Resolution (page 6) approving and adopting the Long Range Property Management Plan.


The following Alternatives are available to the Oversight Board:

1. Adopt a Resolution approving and adopting the Long Range Property Management Plan.
2. Provide further direction.

It is recommended the Oversight Board approve Alternative No. 1.

SUMMARY

In accordance with AB1484, the Successor Agency is required to prepare a Long Range Property Management Plan (Plan) that addresses the disposition and use of properties of the former redevelopment agency. The Property Management Plan must be submitted to the Oversight Board and the Department of Finance ("DOF") for approval no later than six months following the issuance to the Successor Agency of the Finding of Completion (FOC). The Simi Valley Successor Agency FOC was issued by DOF on April 26, 2013. The Plan prepared for the SVCDA (attached on page 8) identifies nine properties, all of which are recommended to be retained for governmental uses. Successor Agency staff recommends that Oversight Board adopt the attached Resolution approving and adopting the Long Range Property Management Plan.



Brian Paul Gabler, Director of Economic
Development/Assistant City Manager

RESOLUTION NO.

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY APPROVING AND ADOPTING A LONG RANGE PROPERTY MANAGEMENT PLAN PURSUANT TO SECTION 34191.5 OF THE DISSOLUTION ACT

WHEREAS, the Simi Valley Community Development Agency ("Agency") was established as a redevelopment agency that was previously organized and existing under the California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.* ("CRL"), and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Simi Valley ("City"); and

WHEREAS, Assembly Bill 1x26, chaptered and effective on June 27, 2011, added Parts 1.8 and 1.85 to Division 24 of the California Health & Safety Code, which caused the dissolution of all redevelopment agencies and winding down of the affairs of former agencies, including as such laws were amended by Assembly Bill 1484 chaptered and effective on June 27, 2012 (together, the "Dissolution Act"); and

WHEREAS, as of February 1, 2012 the Agency was dissolved pursuant to the Dissolution Act and as a separate legal entity the City serves as the Successor Agency to the Simi Valley Community Development Agency ("Successor Agency"); and

WHEREAS, the Successor Agency administers the enforceable obligations of the Agency and otherwise unwinds the Former Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

WHEREAS, pursuant to Health & Safety Code Section 34191.5(b), upon the Successor Agency's receipt of a "Finding of Completion" from the California Department of Finance pursuant to Health & Safety Code Section 34179.7, the Successor Agency is required to prepare a long range property management plan ("Property Management Plan") for the Agency's real property assets and submit the approved Property Management Plan to the Oversight Board and the State of California Department of Finance for approval, all within six months of the date of the Finding of Completion; and

WHEREAS, the State of California Department of Finance issued a Finding of Completion to the Successor Agency on April 26, 2013; and

WHEREAS, the Successor Agency has prepared a Property Management Plan that contains all the information required under Health and Safety Code Section 34191.5; and

WHEREAS, by this Resolution, the Oversight Board desires to approve the Property Management Plan in the form submitted by the Successor Agency, and to authorize the Successor Agency to transmit said Property Management Plan to the State of California Department of Finance for approval, all pursuant to Health & Safety Code Section 34191.5(b).

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY:

SECTION 1. The foregoing recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

SECTION 2. Pursuant to the Dissolution Act, the Oversight Board approves the Property Management Plan attached as Exhibit A in the form submitted. The Executive Director of the Successor Agency or their designee is authorized to transmit the Property Management Plan to the State of California Department of Finance and is directed to post this Resolution on the Successor Agency website pursuant to the Dissolution Act.

SECTION 3. The Executive Director of the Successor Agency or their designee is authorized to make modifications to the approved Property Management Plan as necessary or as directed by the State of California Department of Finance and County Auditor-Controller.

SECTION 4. Pursuant to Section 34179(h) as amended by Assembly Bill 1484 effective June 27, 2012, a copy of this Resolution shall be provided to the State of California Department of Finance by electronic means and in a manner of State of California Department of Finance's choosing.

SECTION 5. The Secretary of the Oversight Board shall certify to the adoption of this Resolution.

SECTION 6. The Successor Agency shall maintain on file as a public record this Resolution and the Minutes as approved hereby.

PASSED and ADOPTED this

, Chair of the Oversight Board of the
Successor Agency to Simi Valley
Community Development Agency

ATTEST:

Brian P. Gabler, Oversight Board Secretary

EXHIBIT A**SUCCESSOR AGENCY TO THE SIMI VALLEY
COMMUNITY DEVELOPMENT AGENCY
LONG RANGE PROPERTY MANAGEMENT PLAN**

The Successor Agency to the former Simi Valley Community Development Agency (SVCDA) is required by Assembly Bills 1x26 and 1484 (the Dissolution Act) to prepare a Long Range Property Management Plan (Plan) that addresses the disposition and use of the properties of the former SVCDA. The Plan must be submitted to the Oversight Board and the California Department of Finance (DOF) for approval no later than six months following the issuance of the Finding of Completion to the Successor Agency. The Successor Agency to the SBCDA was issued its Finding of Completion on April 26, 2013.

The Dissolution Act establishes a Community Redevelopment Property Trust Fund (Fund), administered by the Successor Agency, to serve as the repository of the former SVCDA's real properties upon approval of the Plan by the DOF. Properties retained for governmental use and implementation of a redevelopment plan will be transferred from the Fund to the City of Simi Valley (City), while properties retained for future disposition will remain in the Fund pursuant to the Plan. The Successor Agency must receive prior approval by the Oversight Board for each property transfer or disposition. Oversight Board approval is subject to DOF review.

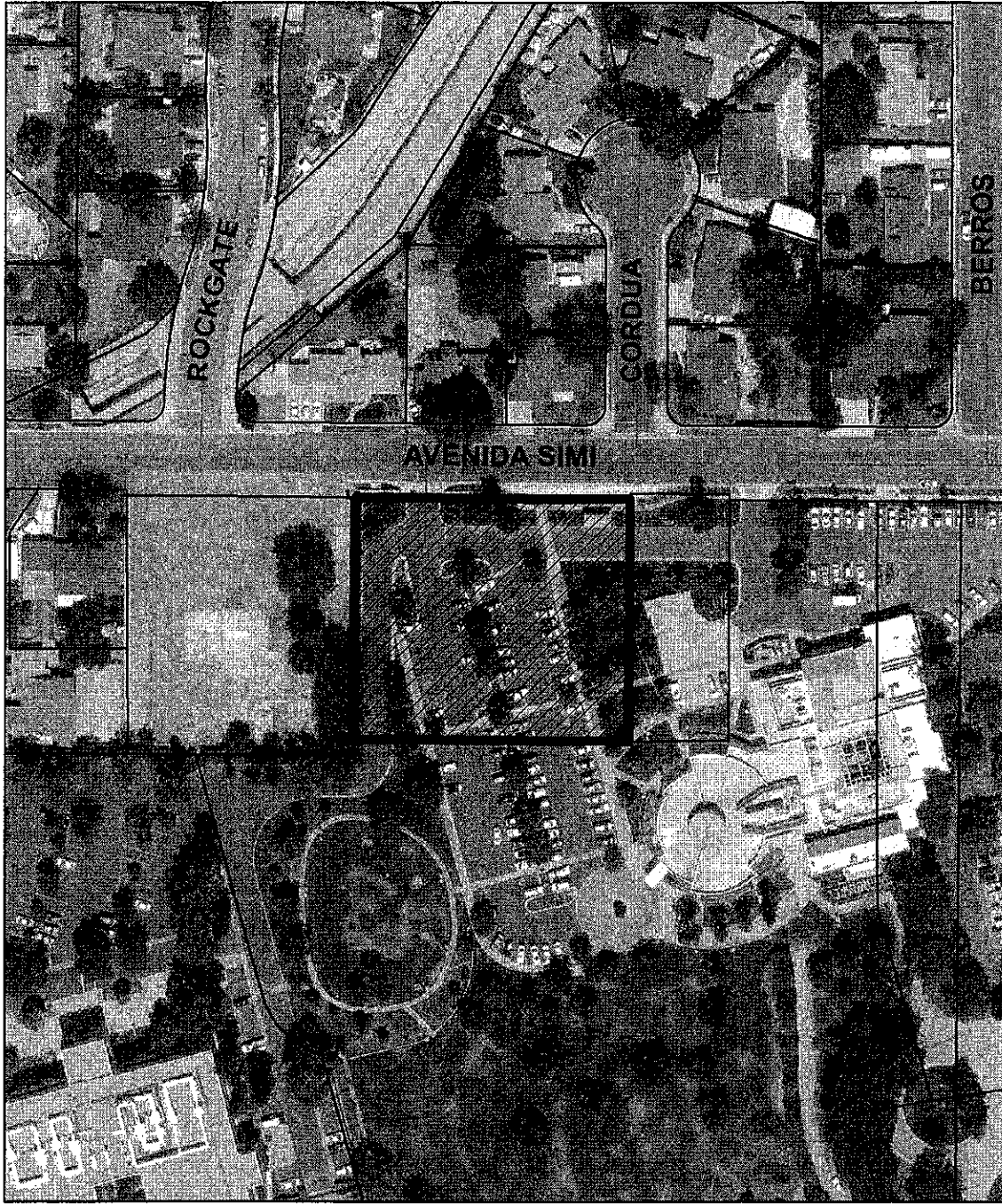
The Plan addresses the disposition and use of the real properties of the SVCDA and include an inventory of all properties in the Fund. The inventory shall consist of the following information:

- The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property;
- The purpose for which the property was acquired;
- Parcel data, including address, lot size, and current zoning in the former redevelopment plan or specific plan, community or general plan;
- An estimate of the current value of the parcel including, if available, any appraisal information;
- An estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds;
- The history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation;
- A description of the property's potential for transit oriented development and the advancement of the planning objectives of the successor agency;
- A brief history of previous development proposals and activity, including the rental or lease of property;

- Address the use or disposition of all of the properties in the Fund. Permissible uses include the retention of the property for governmental use, the retention of the property for future development, the sale of the property, or the use of the property to fulfill an enforceable obligation. The Fund shall separately identify and list properties in the Fund dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation. With respect to the use or disposition of all other properties, all the following shall apply:
 - If the Plan directs the use or liquidation of the property for a project identified in an approved redevelopment plan, the property shall transfer to the City.
 - If the Plan directs the liquidation of the property or the use of revenues generated from the property, such as lease or parking revenues, for any purpose other than to fulfill an enforceable obligation or other than that specified immediately above, the proceeds from the sale shall be distributed as property tax to the taxing entities.

The Plan prepared for the SVCDA identifies nine properties, all of which are recommended to be retained for governmental uses. Of the nine, five are not and have never been in title of the SVCDA. These properties were misclassified in the SVCDA's accounting as being assets of the SVCDA however the properties were acquired by the City of Simi Valley, four were acquired prior to the formation of the SVCDA in 1974, and all have remained under City ownership. Although the Successor Agency engaged the DOF in a Meet and Confer process to clarify the ownership, the DOF directed the Successor Agency to "reverse the improper transfers, recover the assets, and include these properties in its Long Range Property Management Plan".

Current values in the Plan were derived from CoStar Realty Information, a nationwide real estate service company. The average land value in Ventura County from 2Q2008 to 3Q2013 is \$19 to 34 per square foot and average building value is \$161 per square foot. For land value, the average of \$26.50 was utilized.



Property A

Property A

Current Owner/Title: City of Simi Valley
Transfer to City of Simi Valley for Governmental Use

The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property

- Property was acquired by the City of Simi Valley in October 1987 from Lloyd and Geraldine McMullen
- Purchase price of \$215,000
- Current estimate of value - \$1,131,253 (\$26.50/square foot)

The purpose for which the property was acquired

Property was acquired for the planned expansion of the Simi Valley Civic Center and the Simi Valley Senior Citizens' Center. Property is located on Avenida Simi at the north side of the Simi Valley Civic Center. The secondary access for the County of Ventura East County Courthouse is through this property. The property also provides surface public parking legally required through the development approvals for the Simi Valley Senior Citizens' Center. Property to the south, west, and east of this property is under government ownership and the property fronts on the north to public right-of-way Avenida Simi.

Parcel data, including address, lot size, and current zoning in the former redevelopment plan or specific plan, community or general plan

- 616-0-080-24
- Formerly 3810 Avenida Simi, Simi Valley, CA
- Parcel is .98 acres
- Zoning is RM (Residential Medium)

An estimate of the current value of the parcel including, if available, any appraisal information

Current estimate of value is \$1,131,2563. Property is part of a development application approved for the construction of the Simi Valley Senior Citizens' Center. Because the property is part of this development application, the property is unavailable for future development. The parcel is fully encumbered, is not developable, and provides required parking for the Senior Citizens' Center and is being use for a public purpose. No known appraisals exist for this property.

An estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds

No revenues are generated from this property

The history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation

No record of environmental studies

A description of the property's potential for transit oriented development and the advancement of the planning objectives of the successor agency

There is currently a Simi Valley Transit bus turnout on the property. The property has no other potential for a transit-oriented development as the property is not of adequate size to accommodate a transit-oriented development and is not located adjacent to a fully integrated, multi-modal transportation network.

A brief history of previous development proposals and activity, including the rental or lease of property

Prior to the acquisition by the City of Simi Valley, the property had a single family detached residence. Housing unit was relocated to another location in Simi Valley. The County of Ventura has an easement over the property for use as a secondary access for ingress and egress from the County of Ventura East County Courthouse.

Address the use or disposition of all of the properties in the Fund.

Disposition of the property is the transfer to City of Simi Valley for governmental use as public parking and access to the County of Ventura East County Courthouse and Simi Valley Senior Citizens' Center. The property was acquired in 1987 by the City of Simi Valley and the City still holds title to this property. The property was misclassified in the City of Simi Valley and SVCDA audits as being under ownership of the SVCDA. Continued use will protect ingress/egress to the Simi Valley Senior Citizens' Center.

RECORDED AT REQUEST OF
FIRST AMERICAN TITLE INS. CO.-73

Recorded at request of and
Return to Donald Perry,
Right of Agent, 2447 Warbler
Ave., Ventura, CA 93003
A. P. No. 616-08-24
Inst. No. CCS100

87-194782
Recorded
Official Records
County of
Ventura
Richard D. Dean
Recorder
8:00am 7-Dec-87

Rec Fee .00
Total .00

GG 4

NO TAX DUE

GRANT DEED

(CIVIC CENTER SITE)

FOR A VALUABLE CONSIDERATION, receipt of which is hereby
acknowledged,

LLOYD G. MCMULLEN AND GERALDINE V. MCMULLEN

do(es) hereby GRANT to the

CITY OF SIMI VALLEY

the hereinafter described real property in the State of
California, County of Ventura

(See description on following page(s))

01977115

01977115

EXHIBIT "A"

A portion of that certain real property described in the Deed conveyed to Lloyd G. McMullen and Geraldine McMullen and recorded in November 1954 in Book 1245 at Page 598 of Official Records in the Office of the County Recorder of Ventura County, and which is particularly described as:

Parcel 2, in the City of Simi Valley, County of Ventura, State of California, as shown on a Parcel Map filed in Book 11, Page 90 of Parcel Maps, in the Office of the County Recorder of said County.

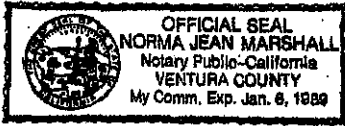
STATE OF CALIFORNIA,

COUNTY OF VENTURA

ss.

ON OCTOBER 15, 1987
before me, the undersigned, a Notary Public in and for said State, personally appeared

LLOYD G. McMULLEN PROVER
Gerardine V. Mc MULLEN known to me,
to be the person whose name subscribed to the within instrument,
and acknowledged to me that he executed the same.



WITNESS my hand and official seal.

Norma Jean Marshall
Notary Public in and for said State.

DATED: 10-13-87

By Lloyd G. McMullen
LLOYD G. MCMULLEN

DATED: 10/20/87

By Geraldine V. McMullen
GERALDINE MCMULLEN

GRANTOR (S)

CITY OF SIMI VALLEY

CERTIFICATE OF ACCEPTANCE OF DEED

This is to certify that the interest in real property conveyed by this Deed dated 10-13, 1987, from LLOYD G. MCMULLEN AND GERALDINE MCMULLEN

to the above named City, a municipality, is hereby accepted by the undersigned officer on behalf of the City Council of the above named City pursuant to authority conferred by resolution of such City Council on November 24, 1969, and Grantee consents to the recording thereof by its duly Authorized Officer.

DATED: 10/27/87

By M. L. Koester
M. L. KOESTER, City Manager
Authorized Officer

PARCEL NO. CSS100

**DON PERRY
REAL ESTATE SERVICES**

RECEIVED
CITY OF SIMI VALLEY
1987 DEC 28 AM 11:03
CITY MANAGERS OFFICE

December 21, 1987

Robert L. Hunt
Deputy City Manager
City of Simi Valley
2929 Tapo Canyon Road
Simi Valley, CA 93063

Subj: CIVIC CENTER SITE - PARCEL 4 (MCMULLEN)

Enclosed is the Original Grant Deed that was executed by the McMullens in favor of the City of Simi Valley in conjunction with the above subject project.

The Deed was recorded on December 7, 1987, as Document No. 87-194782 of Official Records in the Ventura County Recorder's Office.

I trust that you will cause the Deed to be placed in the appropriate file for this transaction.

Any questions or concerns, please call me.


Respectfully,

DON PERRY

Enclosure - Original Grant Deed

rmj

RECORDING REQUESTED



SOUTHERN CALIFORNIA EDISON
An EDISON INTERNATIONAL Company

WHEN RECORDED MAIL TO

SOUTHERN CALIFORNIA EDISON COMPANY

Corporate Real Estate
14799 Chestnut Street
Westminster, CA 92683-5240

Attn: Distribution/TRES

COPY

SPACE ABOVE THIS LINE FOR RECORDER'S USE

GRANT OF EASEMENT

DOCUMENTARY TRANSFER TAX \$ NONE (VALUE AND CONSIDERATION LESS THAN \$100.00)	DISTRICT	WORK ORDER	IDENTITY	MAP SIZE
	Thousand Oaks	6535-7250	4-7239	
SCE Company	FIRM	APPROVED:	BY	DATE
SIG. OF DECLARANT OR AGENT DETERMINING TAX FIRM NAME	APN 616-0-080-24	CORPORATE REAL ESTATE	SLS/AR	11/12/04

CITY OF SIMI VALLEY (hereinafter referred to as "Grantor"), hereby grants to SOUTHERN CALIFORNIA EDISON COMPANY, a corporation, its successors and assigns (hereinafter referred to as "Grantee"), an easement and right of way to construct, use, maintain, operate, alter, add to, repair, replace, reconstruct, inspect and remove at any time and from time to time underground electrical supply systems and communication systems (hereinafter referred to as "systems"), consisting of wires, underground conduits, cables, vaults, manholes, handholes, and including above-ground enclosures, markers and concrete pads and other appurtenant fixtures and equipment necessary or useful for distributing electrical energy and for transmitting intelligence by electrical means, in, on, over, under, across and along that certain real property in the County of Ventura, State of California, described as follows:

VARIOUS STRIPS OF LAND LYING WITHIN PARCEL 2 OF PARCEL MAP, AS PER MAP ON FILE IN BOOK 11, PAGE 90 OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, SAID STRIPS BEING DESCRIBED AS FOLLOWS:

STRIP #1

THE NORTHERLY 6.00 FEET OF THE WESTERLY 35.00 FEET OF SAID PARCEL 2.

STRIP #2

THE SOUTHERLY 123.00 FEET OF THE NORTHERLY 129.00 FEET OF THE WESTERLY 6.00 FEET OF SAID PARCEL 2.

STRIP #3 (10.00 FEET WIDE)

SAID STRIP IS LYING EASTERLY 10.00 FEET OF THE FOLLOWING DESCRIBED LINE;

COMMENCING AT THE NORTHWEST CORNER OF SAID PARCEL 2; THENCE SOUTH 00°00'10" WEST 129.00 FEET ALONG THE WESTERLY LINE OF SAID PARCEL 2 TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING SOUTH 00°00'10" WEST 12.00 FEET TO A POINT OF ENDING.

It is understood and agreed that the above description is approximate only, it being the intention of the Grantor(s) to grant an easement for said systems as constructed. The centerline of the easement shall be coincidental with the centerline of said systems as constructed in, on, over, under, across and along the Grantor(s) property.

This legal description was prepared pursuant to Sec. 8730(c) of the Business & Professions Code.

Grantor agrees for himself, his heirs and assigns, not to erect, place or maintain, to permit the erection, placement or maintenance of any building, planter boxes, earth fill or other structures except walls and fences on the above described real property. The Grantee, and its contractors, agents and employees, shall have the right to trim or cut tree roots as may endanger or interfere with said systems and shall have free access to said systems and every part thereof, at all times, for the purpose of exercising the rights herein granted; provided, however, that in making any excavation on said property of the Grantor, the Grantee shall make the same in such a manner as will cause the least injury to the surface of the ground around such excavation, and shall replace the earth so removed by it and restore the surface of the ground to as near the same condition as it was prior to such excavation as is practicable.

EXECUTED this 22nd day of November, 2004.

GRANTOR

CITY OF SIMI VALLEY

Signature *Mike Sedell*

Print Name Mike Sedell

Title City Manager

Signature _____

Print Name _____

Title _____

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

On _____, 20__, before me, _____ a Notary Public in and for said State, personally appeared _____ personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacities, and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

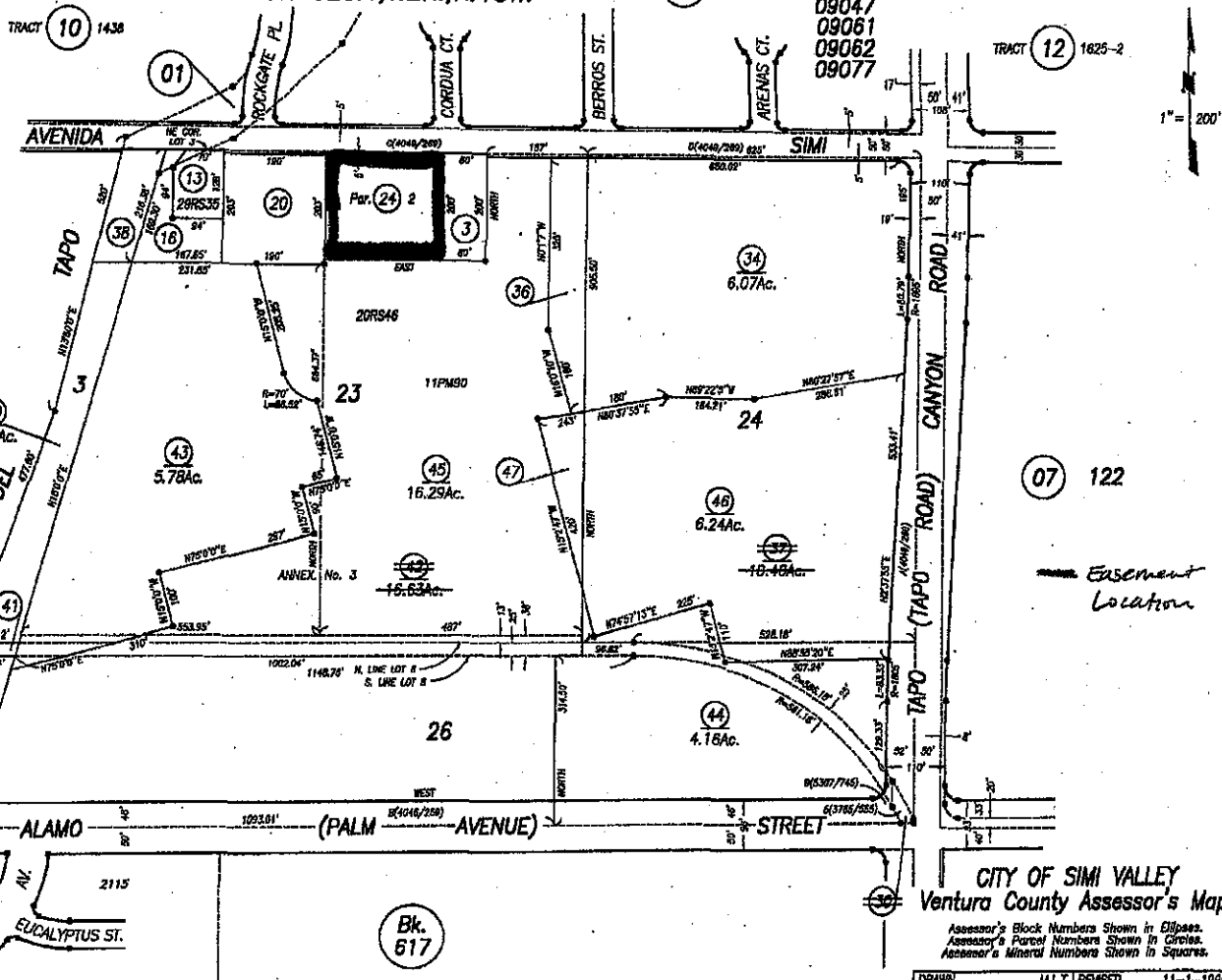
WITNESS my hand and official seal.

Signature of Notary

RANCHO SIMI
PORTION SEC.1,T.2N.,R.18W.

Tax Rate Area
09030
09047
09061
09062
09077

616-08



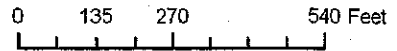
Rancho Tapo Sub.1,M.R.Bk.8,Pg.20.

NOTE: ASSESSOR PARCELS SHOWN ON THIS PAGE
DO NOT NECESSARILY CONSTITUTE LEGAL LOTS.
CHECK WITH COUNTY SURVEYOR'S OFFICE OR
PLANNING DIVISION TO VERIFY.

CITY OF SIMI VALLEY
Ventura County Assessor's Map.

Assessor's Block Numbers Shown in Ellipses.
Assessor's Parcel Numbers Shown in Circles.
Assessor's Acreal Numbers Shown in Squares.

DRAWN	M.L.T.	REVISED	11-1-1985
REDRAWN	DAYALDR	CREATED	10-11-1983
INKED		PLOTTED EFFECTIVE	94-95 ROLL
PREVIOUS Bk.626, Partion Pg.01			
Compiled By Ventura County Assessor's Office			



Property B

Property B

Current Owner/Title: City of Simi Valley and the County of Ventura
Transfer to City of Simi Valley for Governmental Use

The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property

- Property was acquired by the City of Simi Valley in April 1972 from Ernest and Emma Volz
- Purchase price of \$196,848
- Current estimate of value - \$34,112,260 (\$161 psf building; \$26.50 psf land)

The purpose for which the property was acquired

Property was acquired for the planned development of the Simi Valley Civic Center. At the time of acquisition by the City of Simi Valley, the property was one parcel located at the southwest corner of Avenida Simi and Tapo Canyon Road in Simi Valley. The property was subdivided into two parcels and the northern portion of the property was transferred to the County of Ventura for the development of a public library. The southern portion of the property was retained by the City of Simi Valley for the development of City Hall and has a portion of the Simi Valley Police Facility. At this time, the Simi Valley Public Library remains on the north portion of the property (under ownership of the County of Ventura) and Simi Valley City Hall and a portion of the Simi Valley Police Facility is located on the south (under ownership of the City of Simi Valley). The properties contain the respective buildings for their uses, required surface public parking, and common areas. The north and east property lines are public rights-of-way (Avenida Simi and Tapo Canyon Road respectively), to the south and west are under ownership of the City of Simi Valley.

Parcel data, including address, lot size, and current zoning in the former redevelopment plan or specific plan, community or general plan

- APNs 616-0-080-34, 616-0-080-46 & 616-0-080-44 (partial); at acquisition, the APN was 616-0-080-18
- 2929 and 2969 Tapo Canyon Road; partial 3901 Alamo Street
- Parcel at acquisition was 14 acres
- Zoning is CC (Civic Center Zone)

An estimate of the current value of the parcel including, if available, any appraisal information

Current estimate of value is \$34,112,260. Property is part of a development application approved for the construction of the Simi Valley City Hall and Simi Valley Public Library. Because the property is part of these development

applications, the property is unavailable for future development. The parcel is fully encumbered, is not developable, provides required parking for Simi Valley City Hall and Simi Valley Public Library, and is being use for a public purpose. No known appraisals exist for this property.

An estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds

No revenues are generated to the City of Simi Valley or the Successor Agency from this property. City of Simi Valley is leasing the northern parcel (Simi Valley Public Library) from the County of Ventura at a lease rate of \$60,000 per year.

The history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation

No record of environmental studies

A description of the property's potential for transit oriented development and the advancement of the planning objectives of the successor agency

There are currently two Simi Valley Transit bus turnouts on the east side of the property on Tapo Canyon Road. The property has no other potential for a transit-oriented development.

A brief history of previous development proposals and activity, including the rental or lease of property

Property was vacant at time of acquisition and use for farming.

Address the use or disposition of all of the properties in the Fund.

Disposition of the property is the transfer to City for governmental use as public parking and continued use as the Simi Valley Public Library and Simi Valley City Hall. The property was acquired in 1972 by the City of Simi Valley and the City still holds title to the southern portion of the property. As the SVCDA was not formed until 1974, the property could not have been acquired by the SVCDA. The property was misclassified in the City of Simi Valley and SVCDA audits as being under ownership of the SVCDA. The southern portion of the property is to remain under the ownership of the City of Simi Valley for use as Simi Valley City Hall. The northern portion of the property will remain under ownership of the County of Ventura for use as a public library.

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL THIS DEED AND UNLESS OTHERWISE SHOWN BELOW, MAIL TAX STATEMENTS TO:

NAME City of Simi Valley

STREET ADDRESS Simi Valley, California

CITY, STATE, ZIP _____

TITLE ORDER NO. 2754146A RECORD NO. _____

30583

3952 PAGE 306

RECORDED AT REQUEST OF
TITLE INS. & TR. CO.
AT 5:55 PM. PART 2 PM
OFFICIAL RECORDS VENTURA COUNTY
MAY - 4 1972 71

CALIFORNIA
CURED

TRANSFER
TAX PAID
CODE # 9

Robert K. Gibson RECORDED

FREE - 2

SPACE ABOVE THIS LINE FOR RECORDER'S USE

GRANT DEED

THE UNDERSIGNED GRANTOR(S) DECLARE(S) DOCUMENTARY TRANSFER TAX IS 215.60

computed on full value of property conveyed, or

computed on full value less value of liens or encumbrances remaining at time of sale, and

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

ERNEST F. VOLZ AND EMMA E. VOLZ, husband and wife

hereby GRANT(S) to

CITY OF SIMI VALLEY

the following described real property in the City of Simi Valley

County of Ventura, State of California:

Lot 24 of SUBDIVISION NO. 1 OF TAPO RANCH, as per map recorded in Book 8, page 20 of Maps, in the Office of the County Recorder of said County EXCEPTING all pipe, pipe lines, conduits, gates, valves and any and all property belonging to or comprising the irrigating system of TAPO MUTUAL WATER COMPANY, a Corporation which was, on December 31, 1918 situate in, through or across said land or any portion thereof, as reserved in deed recorded July 15, 1919 in Book 168, page 47 of Deeds.

ALSO EXCEPTING all water now flowing or which may flow hereafter in, through or under said land in excess of the needs of said land for irrigating, domestic and stock purposes, as reserved in deed recorded July 15, 1919 in book 168, page 47 of Deeds.

Dated April 6, 1972

STATE OF CALIFORNIA Los Angeles } SS.
COUNTY OF _____

On April 27, 1972 before me, the

undersigned, a Notary Public in and for said State, personally appeared Ernest F. Volz

and

Emma E. Volz

_____ known to me
to be the person s whose name s are subscribed to the within
instrument and acknowledged that they executed the same.
WITNESS my hand and official seal.

Signature David Gibson

Ernest F. Volz
Ernest F. Volz

Emma E. Volz
Emma E. Volz



(This area for official notarial seal)

100-000-000-000

CITY OF Sunny Valley, CA.
 CERTIFICATE OF ACCEPTANCE OF DEED

This is to certify that the interest in real property conveyed by the deed or grant dated April 6, 1972, from ERNEST F. VOIZ + EUNICE E. VOIZ to the above named city, a municipality, is hereby accepted by the undersigned officer on behalf of the city council of the above named city pursuant to authority conferred by resolution of said city council on MARCH 27, 1972, and the grantee consents to the recording thereof by its duly authorized officer.

Dated: 5/4/72

By: Ginger Sheridan
 Authorized Officer



TO (012 FC (7-7))
California Land Title Association
Standard Coverage Policy Form
Copyright 1983

NO. 275414

POLICY OF TITLE INSURANCE

ISSUED BY

Title Insurance and Trust Company

Title Insurance and Trust Company, a California corporation, herein called the Company, for a valuable consideration paid for this policy, the number, the effective date, and amount of which are shown in Schedule A, hereby insures the parties named as Insured in Schedule A, the heirs, devisees, personal representatives of such Insured, or if a corporation, its successors by dissolution, merger or consolidation, against loss or damage not exceeding the amount stated in Schedule A, together with costs, attorneys' fees and expenses which the Company may become obligated to pay as provided in the Conditions and Stipulations hereof, which the Insured shall sustain by reason of:

1. Any defect in or lien or encumbrance on the title to the estate or interest covered hereby in the land described or referred to in Schedule C, existing at the date hereof, not shown or referred to in Schedule B or excluded from coverage in Schedule B or in the Conditions and Stipulations; or
2. Unmarketability of such title; or
3. Any defect in the execution of any mortgage shown in Schedule B securing an indebtedness, the owner of which is named as an Insured in Schedule A, but only insofar as such defect affects the lien or charge of said mortgage upon the estate or interest referred to in this policy; or
4. Priority over said mortgage, at the date hereof, of any lien or encumbrance not shown or referred to in Schedule B, or excluded from coverage in the Conditions and Stipulations, said mortgage being shown in Schedule B in the order of its priority;

all subject, however, to the provisions of Schedules A, B and C and to the Conditions and Stipulations hereto annexed.

In Witness Whereof, Title Insurance and Trust Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on the date shown in Schedule A.

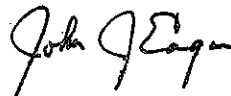
Title Insurance and Trust Company

by



PRESIDENT

Attest



SECRETARY

VCL

TC 1012-1 AB C
California Land Title Association
Standard Coverage Policy-1963

SCHEDULE A

Amount \$ 196,000.00 Effective Date MAY 4, 1972 AT 2:55 P.M. Premium \$647.50 Policy No. 275414
INSURED

CITY OF SIMI VALLEY

1. Title to the estate or interest covered by this policy at the date hereof is vested in:

CITY OF SIMI VALLEY

2. The estate or interest in the land described or referred to in Schedule C covered by this policy is a fee.

SCHEDULE B

This policy does not insure against loss or damage by reason of the following:

PART I

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.

SCHEDULE B — (Continued)

PART II

1. GENERAL AND SPECIAL COUNTY AND CITY TAXES FOR THE FISCAL YEAR 1972-73, A LIEN NOT YET PAYABLE.
2. THE RIGHT TO BUILD, CONSTRUCT, REPAIR, MAINTAIN AND OPERATE AN IRRIGATING DITCH OR DITCHES, CANAL OR CANALS, LATERALS, FLUMES, PIPE LINES, CONDUITS, WATER WEIRS, WELLS, TUNNELS, DAMS, RESERVOIRS, PUMPING PLANTS AND ALL THINGS NECESSARY TO MAINTAIN AND OPERATE AN IRRIGATING SYSTEM IN, OVER AND ACROSS ANY PORTION OF SAID LAND RESERVED BY: TAPO MUTUAL WATER COMPANY
 RECORDED : JULY 15, 1919 IN BOOK 168 PAGE 47 DEEDS
3. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES
 IN FAVOR OF: SOUTHERN CALIFORNIA EDISON COMPANY
 FOR : POLES, NECESSARY GUYS AND ANCHORS, CROSS-ARMS AND WIRES
 RECORDED : NOVEMBER 19, 1954 IN BOOK 1245 PAGE 274 OFFICIAL RECORDS
 AFFECTS : A STRIP OF LAND 10 FEET IN WIDTH, THE CENTERLINE OF SAID STRIP IS DESCRIBED AS FOLLOWS:

 BEGINNING AT A POINT ON THE WESTERLY LINE OF TAPO DRIVE AS NOW ESTABLISHED, DISTANT 600 FEET SOUTHERLY THEREON FROM THE SOUTHERLY LINE OF AVENIDA SIMI AS NOW ESTABLISHED; THENCE WESTERLY, PARALLEL WITH SAID SOUTHERLY LINE, A DISTANCE OF 300 FEET
4. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES
 IN FAVOR OF: SOUTHERN CALIFORNIA EDISON COMPANY
 FOR : GUY WIRES AND ANCHORS
 RECORDED : JULY 26, 1962 IN BOOK 2183 PAGE 17 OFFICIAL RECORDS
 AFFECTS : A STRIP OF LAND, 2 FEET IN WIDTH, THE CENTERLINE OF SAID STRIP OF LAND BEING DESCRIBED AS FOLLOWS:

 BEGINNING AT A POINT IN THE WESTERLY LINE OF TAPO DRIVE, 50 FEET WIDE, AS SAID WESTERLY LINE IS SHOWN ON SAID MAP, SAID POINT BEING DISTANT NORTHERLY THEREON 40 FEET, MEASURED ALONG SAID WESTERLY LINE, FROM THE SOUTHEAST CORNER OF SAID LOT 24; THENCE WESTERLY, MEASURED AT RIGHT ANGLES, FROM SAID WESTERLY LINE, A DISTANCE OF 19 FEET
5. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES
 IN FAVOR OF: SOUTHERN CALIFORNIA EDISON COMPANY
 FOR : STUB POLES, GUY WIRES AND ANCHORS
 RECORDED : OCTOBER 28, 1966 IN BOOK 3050 PAGE 590 OFFICIAL RECORDS
 AFFECTS : A STRIP OF LAND 9 FEET WIDE, THE CENTERLINE OF SAID STRIP OF LAND IS DESCRIBED AS FOLLOWS:

 BEGINNING AT THE INTERSECTION OF THE CENTERLINE OF AVENIDA

SIMI, WITH THE CENTERLINE OF TAPO DRIVE, (NOW TAPO CANYON ROAD), AS SAID AVENIDA AND DRIVE ARE SHOWN 50 FEET WIDE ON SAID MAP OF SUBDIVISION NO. 1 OF TAPO RANCH; THENCE SOUTHERLY ALONG SAID CENTERLINE OF TAPO DRIVE, 136 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE WESTERLY, AT RIGHT ANGLES, TO SAID LAST MENTIONED CENTERLINE, 38.5 FEET.

6. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
 IN FAVOR OF: COUNTY OF VENTURA
 FOR : A PUBLIC ROAD AND/OR HIGHWAY
 RECORDED : FEBRUARY 19, 1968 IN BOOK 3265 PAGE 391 OFFICIAL RECORDS
 AFFECTS : THE FOLLOWING:

A PORTION OF LOT 24, SUBDIVISION NO. 1, OF THE RANCHO TAPO, IN THE COUNTY OF VENTURA, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 8 PAGE 20 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS: ...

BEGINNING AT THE MOST SOUTHERLY CORNER OF SAID LOT 24;
 THENCE, ALONG THE EASTERLY LINE OF SAID LOT,

1ST: - NORTH $0^{\circ} 01' 07''$ WEST 148.33 FEET TO A POINT; THENCE,
 LEAVING SAID EASTERLY LINE,

2ND: - SOUTHWESTERLY ALONG A CURVE CONCAVE NORTHWESTERLY
 HAVING A RADIUS OF 192 FEET AND A CENTRAL ANGLE OF $13^{\circ} 30' 26''$,
 THE INITIAL TANGENT OF WHICH BEARS SOUTH $14^{\circ} 21' 07''$ WEST,
 AN ARC DISTANCE OF 45.26 FEET TO A POINT OF REVERSE CURVE;
 THENCE,

3RD: - SOUTHWESTERLY ALONG A CURVE CONCAVE SOUTHEASTERLY
 HAVING A RADIUS OF 207 FEET AND A CENTRAL ANGLE OF $13^{\circ} 29' 49''$,
 AN ARC DISTANCE OF 48.76 FEET TO A POINT IN THE SOUTHWESTERLY
 LINE OF SAID LOT 24; THENCE, ALONG SAID SOUTHWESTERLY LINE,

4TH: - SOUTHEASTERLY ALONG A CURVE CONCAVE SOUTHWESTERLY
 HAVING A RADIUS OF 586.13 FEET AND A CENTRAL ANGLE OF $6^{\circ} 48' 23''$,
 THE INITIAL TANGENT OF WHICH BEARS SOUTH $32^{\circ} 29' 23''$ EAST,
 AN ARC DISTANCE OF 69.63 FEET TO THE POINT OF BEGINNING.

TO 1012-1, 1056, 1013-C4 (5-70)
American Land Title Association Loan Policy-1970
With AITA Endorsement - Form 1 Coverage
or
American Land Title Association Owner's Policy
Form 8-1970
or
California Land Title Association
Standard Coverage Policy-1963

SCHEDULE C

The land referred to in this policy is described as follows:

LOT 24, SUBDIVISION NO. 1 OF TAPO RANCH, IN THE CITY OF SIMI VALLEY, COUNTY OF VENTURA, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 8 PAGE 20 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT ALL PIPE, PIPE LINES, CONDUITS, GATES, VALVES AND ANY AND ALL OTHER PROPERTY BELONGING TO OR COMPRISING THE IRRIGATING SYSTEM OF TAPO MUTUAL WATER COMPANY, A CORPORATION, WHICH WAS, ON DECEMBER 31, 1918, SITUATE IN, THROUGH OR ACROSS SAID LAND OR ANY PORTION THEREOF, AS RESERVED IN DEED RECORDED JULY 15, 1919, IN BOOK 168 PAGE 47 OF DEEDS.

CLTA 107.8 (4.10.69)
(6-71)
ALTA OR STANDARD COVERAGE

INDORSEMENT

ATTACHED TO POLICY NO. 275414

ISSUED BY

Title Insurance and Trust Company

The following exclusion from coverage under this policy is added to Paragraph 3 of the Conditions and Stipulations:

"Consumer credit protection, truth in lending or similar law."

The total liability of the Company under said policy and any indorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the conditions and stipulations thereof to pay.

This indorsement is made a part of said policy and is subject to the schedules, conditions and stipulations therein, except as modified by the provisions hereof.



Title Insurance and Trust Company

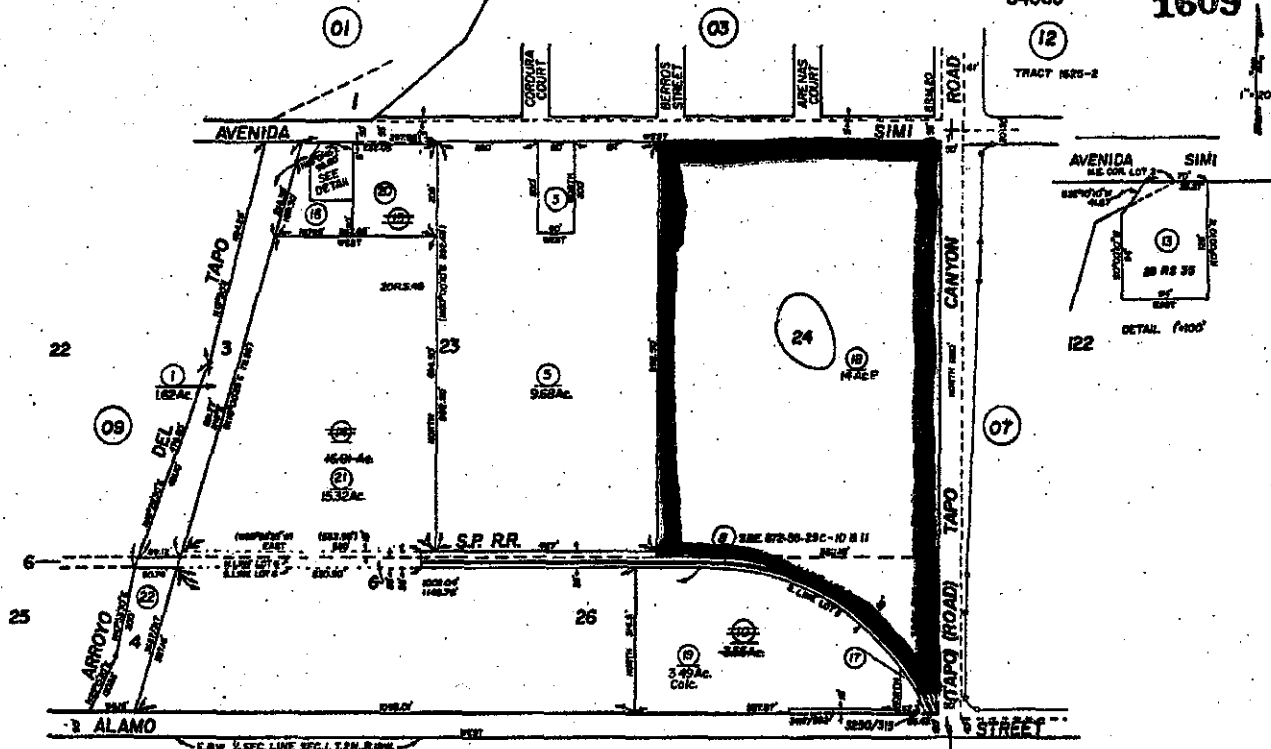
By

SECRETARY

RANCHO SIMI
PORTION SEC. 1, T. 2N, R. 18W.

Tax Area Code
0808
84063

616-08
1609



Rancho Tapo Sub. I, R.M.Bk. 8, Pg. 20.

Bk. 617

Bk. 618

CITY OF SIMI VALLEY
& VICINITY
Ventura County Assessor's Map

Assessor's Block Numbers, shown in black.
Assessor's Parcel Numbers, shown in circles.
Assessor's Section Numbers, shown in squares.

DATE	BY	CHECKED BY	DATE
PREPARED BY	BY	DATE	BY
REVISIONS	BY	DATE	BY

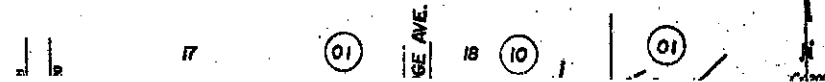
Compiled by Ventura County Assessor's Office.

This is a copy of an Assessor's parcel map of the area and is provided for information only, and is not a part of the report or policy to which it may be attached.

RANCHO SIMI
PORTION SEC. 1, T. 2N, R. 18W.

Tax Area Code
84063

616-09



CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) "land": the land described, specifically or by reference, in Schedule C and improvements affixed thereto which by law constitute real property;
- (b) "public records": those records which impart constructive notice of matters relating to said land;
- (c) "knowledge": actual knowledge, not constructive knowledge or notice which may be imputed to the Insured by reason of any public records;
- (d) "date": the effective date;
- (e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument; and
- (f) "insured": the party or parties named as Insured, and if the owner of the indebtedness secured by a mortgage shown in Schedule B is named as an Insured in Schedule A, the Insured shall include (1) each successor in interest in ownership of such indebtedness, (2) any such owner who acquires the estate or interest referred to in this policy by foreclosure, trustee's sale, or other legal manner in satisfaction of said indebtedness, and (3) any federal agency or instrumentality which is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing said indebtedness, or any part thereof, whether named as an insured herein or not, subject otherwise to the provisions hereof.

2. BENEFITS AFTER ACQUISITION OF TITLE

If an insured owner of the indebtedness secured by a mortgage described in Schedule B acquires said estate or interest, or any part thereof, by foreclosure, trustee's sale, or other legal manner in satisfaction of said indebtedness, or any part thereof, or if a federal agency or instrumentality acquires said estate or interest, or any part thereof, as a consequence of an insurance contract or guaranty insuring or guaranteeing the indebtedness secured by a mortgage covered by this policy, or any part thereof, this policy shall continue in force in favor of such insured, agency or instrumentality, subject to all of the conditions and stipulations hereof.

3. EXCLUSIONS FROM THE COVERAGE OF THIS POLICY

This policy does not insure against loss or damage by reasons of the following:

- (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions, or location of any improvement now or hereafter erected on said land, or prohibiting a separation in ownership or a reduction in the dimensions or area of any lot or parcel of land.
- (b) Governmental rights of police power or eminent domain unless notice of the exercise of such rights appears in the public records at the date hereof.
- (c) Title to any property beyond the lines of the land expressly described in Schedule C, or title to streets, roads, avenues, lanes, ways or waterways on which

such land abuts, or the right to maintain therein vaults, tunnels, ramps or any other structure or improvement; or any rights or easements therein unless this policy specifically provides that such property, rights or easements are insured, except that if the land abuts upon one or more physically open streets or highways this policy insures the ordinary rights of abutting owners for access to one of such streets or highways, unless otherwise excepted or excluded herein.

(d) Defects, liens, encumbrances, adverse claims against the title as insured or other matters (1) created, suffered, assumed or agreed to by the Insured claiming loss or damage; or (2) known to the Insured Claimant either at the date of this policy or at the date such Insured Claimant acquired an estate or interest insured by this policy and not shown by the public records, unless disclosure thereof in writing by the Insured shall have been made to the Company prior to the date of this policy; or (3) resulting in no loss to the Insured Claimant; or (4) attaching or created subsequent to the date hereof.

(e) Loss or damage which would not have been sustained if the Insured were a purchaser or encumbrancer for value without knowledge.

4. DEFENSE AND PROSECUTION OF ACTIONS — NOTICE OF CLAIM TO BE GIVEN BY THE INSURED

(a) The Company, at its own cost and without undue delay shall provide (1) for the defense of the Insured in all litigation consisting of actions or proceedings commenced against the Insured, or defenses, restraining orders, or injunctions interposed against a foreclosure or sale of the mortgage and indebtedness covered by this policy or a sale of the estate or interest in said land; or (2) for such action as may be appropriate to establish the title of the estate or interest or the lien of the mortgage as insured, which litigation or action in any of such events is founded upon an alleged defect, lien or encumbrance insured against by this policy, and may pursue any litigation to final determination in the court of last resort.

(b) In case any such action or proceeding shall be begun, or defense interposed, or in case knowledge shall come to the Insured of any claim of title or interest which is adverse to the title of the estate or interest or lien of the mortgage as insured, or which might cause loss or damage for which the Company shall or may be liable by virtue of this policy, or if the Insured shall in good faith contract to sell the indebtedness secured by a mortgage covered by this policy, or, if an Insured in good faith leases or contracts to sell, lease or mortgage the same, or if the successful bidder at a foreclosure sale under a mortgage covered by this policy refuses to purchase and in any such event the title to said estate or interest is rejected as unmarketable, the Insured shall notify the Company thereof in writing. If such notice shall not be given to the Company within ten days of the receipt of process or pleadings or if the Insured shall not, in writing, promptly notify the Company of any de-

fect, lien or encumbrance insured against which shall come to the knowledge of the Insured, or if the Insured shall not, in writing, promptly notify the Company of any such rejection by reason of claimed unmarketability of title, then all liability of the Company in regard to the subject matter of such action, proceeding or matter shall cease and terminate; provided, however, that failure to notify shall in no case prejudice the claim of any Insured unless the Company shall be actually prejudiced by such failure and then only to the extent of such prejudice.

(c) The Company shall have the right at its own cost to institute and prosecute any action or proceeding or do any other act which in its opinion may be necessary or desirable to establish the title of the estate or interest or the lien of the mortgage as insured; and the Company may take any appropriate action under the terms of this policy whether or not it shall be liable thereunder and shall not thereby concede liability or waive any provision of this policy.

(d) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the Insured shall secure to it the right to so prosecute or provide defense in such action or proceeding, and all appeals therein, and permit it to use, at its option, the name of the Insured for such purpose. Whenever requested by the Company the Insured shall give the Company all reasonable aid in any such action or proceeding, in effecting settlement, securing evidence, obtaining witnesses, or prosecuting or defending such action or proceeding, and the Company shall reimburse the Insured for any expense so incurred.

5. NOTICE OF LOSS — LIMITATION OF ACTION

In addition to the notices required under paragraph 4(b), a statement in writing of any loss or damage for which it is claimed the Company is liable under this policy shall be furnished to the Company within sixty days after such loss or damage shall have been determined and no right of action shall accrue to the Insured under this policy until thirty days after such statement shall have been furnished, and no recovery shall be had by the Insured under this policy unless action shall be commenced thereon within five years after expiration of said thirty day period. Failure to furnish such statement of loss or damage, or to commence such action within the time hereinbefore specified, shall be a conclusive bar against maintenance by the Insured of any action under this policy.

6. OPTION TO PAY, SETTLE OR COMPROMISE CLAIMS

The Company shall have the option to pay or settle or compromise for or in the name of the Insured any claim insured against or to pay the full amount of this policy, or, in case loss is claimed under this policy by the owner of the indebtedness secured by a mortgage covered by this policy, the Company shall have the option to purchase said indebtedness; such purchase, payment or tender of payment of

CONDITIONS AND STIPULATIONS (Continued and Concluded From Reverse Side of Policy Face)

the full amount of this policy, together with all costs, attorneys' fees and expenses which the Company is obligated hereunder to pay, shall terminate all liability of the Company hereunder. In the event, after notice of claim has been given to the Company by the Insured, the Company offers to purchase said indebtedness, the owner of such indebtedness shall transfer and assign said indebtedness and the mortgage securing the same to the Company upon payment of the purchase price.

7. PAYMENT OF LOSS

(a) The liability of the Company under this policy shall in no case exceed, in all, the actual loss of the Insured and costs and attorneys' fees which the Company may be obligated hereunder to pay.

(b) The Company will pay, in addition to any loss insured against by this policy, all costs imposed upon the Insured in litigation carried on by the Company for the Insured, and all costs and attorneys' fees in litigation carried on by the Insured with the written authorization of the Company.

(c) No claim for damages shall arise or be maintainable under this policy (1) if the Company, after having received notice of an alleged defect, lien or encumbrance not excepted or excluded herein removes such defect, lien or encumbrance within a reasonable time after receipt of such notice, or (2) for liability voluntarily assumed by the Insured in settling any claim or suit without written consent of the Company, or (3) in the event the title is rejected as unmarketable because of a defect, lien or encumbrance not excepted or excluded in this policy, until there has been a final determination by a court of competent jurisdiction sustaining such rejection.

(d) All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto and no payment shall be made without producing this policy for endorsement of such payment unless the policy be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company; provided, however, if the owner of

an indebtedness secured by a mortgage shown in Schedule B is an Insured herein then such payments shall not reduce pro tanto the amount of the insurance afforded hereunder as to such Insured, except to the extent that such payments reduce the amount of the indebtedness secured by such mortgage. Payment in full by any person or voluntary satisfaction or release by the Insured of a mortgage covered by this policy shall terminate all liability of the Company to the insured owner of the indebtedness secured by such mortgage, except as provided in paragraph 2 hereof.

(e) When liability has been definitely fixed in accordance with the conditions of this policy the loss or damage shall be payable within thirty days thereafter.

8. LIABILITY NONCUMULATIVE

It is expressly understood that the amount of this policy is reduced by any amount the Company may pay under any policy insuring the validity or priority of any mortgage shown or referred to in Schedule B hereof or any mortgage hereafter executed by the Insured which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment to the Insured under this policy. The provisions of this paragraph numbered 8 shall not apply to an Insured owner of an indebtedness secured by a mortgage shown in Schedule B unless such Insured acquires title to said estate or interest in satisfaction of said indebtedness or any part thereof.

9. SUBROGATION UPON PAYMENT OR SETTLEMENT

Whenever the Company shall have settled a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the Insured, and it shall be subrogated to and be entitled to all rights and remedies which the Insured would have had against any person or property in respect to such claim had this policy not been issued. If the payment does not cover the loss of the Insured, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. If

loss should result from any act of the Insured, such act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against hereunder which shall exceed the amount, if any, lost to the Company by reason of the impairment of the right of subrogation. The Insured, if requested by the Company, shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation, and shall permit the Company to use the name of the Insured in any transaction or litigation involving such rights or remedies.

If the Insured is the owner of the indebtedness secured by a mortgage covered by this policy, such Insured may release or substitute the personal liability of any debtor or guarantor, or extend or otherwise modify the terms of payment, or release a portion of the estate or interest from the lien of the mortgage, or release any collateral security for the indebtedness, provided such act does not result in any loss of priority of the lien of the mortgage.

10. POLICY ENTIRE CONTRACT

Any action or actions or rights of action that the Insured may have or may bring against the Company arising out of the status of the lien of the mortgage covered by this policy or the title of the estate or interest insured herein must be based on the provisions of this policy.

No provision or condition of this policy can be waived or changed except by writing endorsed hereon or attached hereto signed by the President, a Vice President, the Secretary, an Assistant Secretary or other validating officer of the Company.

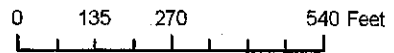
11. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at the office which issued this policy or to its Home Office, 433 South Spring Street, Los Angeles 54, California.

12. THE PREMIUM SPECIFIED IN SCHEDULE A IS THE ENTIRE CHARGE FOR TITLE SEARCH, TITLE EXAMINATION AND TITLE INSURANCE.



Title Insurance and Trust Company



Property C

Property C

Current Owner/Title: City of Simi Valley
Transfer to City of Simi Valley for Governmental Use

The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property

- Property was acquired by the City of Simi Valley in July 1972 from Lloyd and Geraldine McMullen
- Purchase price of \$113,687
- Current estimate of value - \$15,335,202 (\$161 psf building; \$26.50 psf land)

The purpose for which the property was acquired

Property was acquired for the planned development of the Simi Valley Civic Center. At the time of acquisition by the City of Simi Valley, the property was one parcel located on Avenida Simi with the bulk of the property south of the Avenida Simi right-of-way. The property was subsequently subdivided to create Parcel A of the Plan.

The property currently contains the Simi Valley Senior Citizen's Center facility, required surface parking for the Senior Center, required surface parking for the Simi Valley Police Facility, and public open space under use as a Civic Center park and a required stormwater detention area. The north property line is public right-of-way (Avenida Simi) and properties to the south, west and east are under ownership of the City of Simi Valley and the County of Ventura.

Parcel data, including address, lot size, and current zoning in the former redevelopment plan or specific plan, community or general plan

- APNs 616-0-080-45; at acquisition, the APN was 616-0-080-05
- Parcel at acquisition was 9.68 acres
- Zoning is CC (Civic Center Zone)
- Street Address for the Simi Valley Senior Citizens' Center is 3900 Avenida Simi

An estimate of the current value of the parcel including, if available, any appraisal information

Current estimate of value is \$15,335,202. Property is part of a development application approved for the construction of the Simi Valley Senior Citizens' Center. Because the property is part of this development application, the property is unavailable for future development. The parcel is fully encumbered, is not developable, provides required parking for the Senior Citizens' Center, and is being use for a public purpose. No known appraisals exist for this property.

An estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds

No revenues are generated from this property.

The history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation

No record of environmental studies

A description of the property's potential for transit oriented development and the advancement of the planning objectives of the successor agency

The property has no potential for a transit-oriented development.

A brief history of previous development proposals and activity, including the rental or lease of property

Property was vacant at time of acquisition and use for farming.

Address the use or disposition of all of the properties in the Fund.

Disposition of the property is the transfer to City for governmental use as public parking and continued use as the Simi Valley Senior Citizens' Center and required surface public parking for other Civic Center facilities. The property was acquired in 1972 by the City of Simi Valley and the City still holds title to this property. As the SVCDA was not formed until 1974, the property could not have been acquired by the SVCDA. The property was misclassified in the City of Simi Valley and SVCDA audits as being under ownership of the SVCDA. The property is to remain under the ownership of the City of Simi Valley.

RECORDING REQUESTED BY

55452

BOOK 3992 PAGE 516

AND WHEN RECORDED MAIL TO

RECORDED AT REQUEST OF

TITLE INS & TR CO . . . 1

AT 8:00 A.M.

OFFICIAL RECORDS VENTURA COUNTY

AUG - 8 1972 71

COMPARED

Name
Street
Address
City & State

City of Simi Valley
Simi Valley, California

TRANSFER
TAX PAID
CODE #

Robert L. ... RECORDER

FREE - 2

MAIL TAX STATEMENTS TO

SPACE ABOVE THIS LINE FOR RECORDER'S USE

Name
Street
Address
City & State

SAME as above

DOCUMENTARY TRANSFER TAX 224.30
COMPUTED ON FULL VALUE PROPERTY CONVERTED,
COMPUTED ON FULL VALUE LESS LIENS AND
INCUMBRANCES EXISTING AT TIME OF SALE.
[Signature] National Escrow
Signature of Declarant or Agent determining tax. Firm Name

666-080-050

Grant Deed

TO 408.1 CA (1-70)

THIS FORM FURNISHED BY TITLE INSURANCE AND TRUST COMPANY

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

LLOYD G. MC MULLEN AND GERALDINE V. MC MULLEN, husband and wife

hereby GRANT(S) to

CITY OF SIMI VALLEY

the following described real property in the City of Simi Valley
County of Ventura, State of California:

Parcel 1 as shown on a parcel map filed in Book 11, page 90 of Parcel
Maps, in the Office of the County Recorder of Ventura County

Also except all pipe, pipe lines, conduits, gates, valves, and any and
all other property belonging to or comprising the irrigation system of
Tapo Mutual Water Company, which was, on December 31, 1918 situate, in,
through or across said land or any portion thereof. As reserved in
deed recorded January 14, 1920 in book 170 page 414 of Deeds.

Dated July 14, 1972

Lloyd G. McMullen
Lloyd G. McMullen

STATE OF CALIFORNIA }
COUNTY OF VENTURA } SS.

On July 14, 1972 before me, the under-
signed, a Notary Public in and for said State, personally appeared
Lloyd G. Mc Mullen

and
Geraldine V. Mc Mullen

known to me
to be the person s whose names are subscribed to the within
instrument and acknowledged that they executed the same.
WITNESS my hand and official seal.

Signature *Irish L. Wilkins*

Name (Typed or Printed)

OFFICE OF
IRIS L. WILKINS
NOTARY PUBLIC CALIFORNIA
VENTURA COUNTY
My Commission Expires Jan. 26, 1974
1197 Los Angeles Ave., Simi, Calif. 93065

Title Order No. 275415 RC

Escrow or Loan No.

MAIL TAX STATEMENTS AS DIRECTED ABOVE

BOOK 3992 PAGE 517

CITY OF SIMI VALLEY

CERTIFICATE OF ACCEPTANCE OF DEED

This is to certify that the interest in real property conveyed by the deed or grant dated May 11, 1972, from Lloyd G. & Geraldine V. McMullen, h&w to the above named city, a municipality, is hereby accepted by the undersigned officer on behalf of the city council of the above named city pursuant to authority conferred by resolution of said city council on 26 JUNE, 1972, and the grantee consents to the recording thereof by its duly authorized officer.

Dated: Aug. 4, 1972By: 

Authorized Officer

CITY OF SIMI VALLEY

CERTIFICATE OF ACCEPTANCE OF DEED

This is to certify that the interest in real property conveyed by the deed or grant dated May 11, 1972, from Lloyd G. & Geraldine V. McMullen, h&w to the above named city, a municipality, is hereby accepted by the undersigned officer on behalf of the city council of the above named city pursuant to authority conferred by resolution of said city council on 26 JUNE, 1972, and the grantee consents to the recording thereof by its duly authorized officer.

Dated: Aug 8, 1972By: [Signature]
Authorized Officer



TO 1012, FC (7-71)
California Land Title Association
Standard Coverage Policy Form
Copyright 1963

NO. 275415

POLICY OF TITLE INSURANCE

ISSUED BY

Title Insurance and Trust Company

Title Insurance and Trust Company, a California corporation, herein called the Company, for a valuable consideration paid for this policy, the number, the effective date, and amount of which are shown in Schedule A, hereby insures the parties named as Insured in Schedule A, the heirs, devisees, personal representatives of such Insured, or if a corporation, its successors by dissolution, merger or consolidation, against loss or damage not exceeding the amount stated in Schedule A, together with costs, attorneys' fees and expenses which the Company may become obligated to pay as provided in the Conditions and Stipulations hereof, which the Insured shall sustain by reason of:

1. Any defect in or lien or encumbrance on the title to the estate or interest covered hereby in the land described or referred to in Schedule C, existing at the date hereof, not shown or referred to in Schedule B or excluded from coverage in Schedule B or in the Conditions and Stipulations; or
2. Unmarketability of such title; or
3. Any defect in the execution of any mortgage shown in Schedule B securing an indebtedness, the owner of which is named as an Insured in Schedule A, but only insofar as such defect affects the lien or charge of said mortgage upon the estate or interest referred to in this policy; or
4. Priority over said mortgage, at the date hereof, of any lien or encumbrance not shown or referred to in Schedule B, or excluded from coverage in the Conditions and Stipulations, said mortgage being shown in Schedule B in the order of its priority;

all subject, however, to the provisions of Schedules A, B and C and to the Conditions and Stipulations hereto annexed.

In Witness Whereof, Title Insurance and Trust Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on the date shown in Schedule A.

Title Insurance and Trust Company

by

PRESIDENT

Attest

SECRETARY

VCL

TO 1012-1 AS C
 California Land Title Association
 Standard Coverage Policy-1969

SCHEDULE A

Amount \$ 112,840.00 Effective Date AUGUST 8, 1972 AT 8 A.M. Premium \$ 440.00 Policy No. 275415

INSURED

CITY OF SIMI VALLEY

1. Title to the estate or interest covered by this policy at the date hereof is vested in:

CITY OF SIMI VALLEY

2. The estate or interest in the land described or referred to in Schedule C covered by this policy is a fee.

SCHEDULE B

This policy does not insure against loss or damage by reason of the following:

PART I

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.

SCHEDULE B — (Continued)

PART II

1. GENERAL AND SPECIAL COUNTY TAXES FOR THE FISCAL YEAR 1972-73,
A LIEN NOT YET PAYABLE.

2. THE RIGHT TO BUILD, CONSTRUCT, REPAIR, MAINTAIN AND OPERATE AN
IRRIGATING DITCH OR DITCHES, CANAL OR CANALS, LATERALS, FLUMES, PIPE
LINES, CONDUITS, WATER WEIRS, WELLS, TUNNELS, DAMS, RESERVOIRS, PUMPING
PLANTS AND ALL THINGS NECESSARY TO MAINTAIN AND OPERATE AN IRRIGATING
SYSTEM IN, OVER AND ACROSS ANY PORTION OF SAID LAND
IN FAVOR OF: TAPO MUTUAL WATER CO.
RECORDED : SEPTEMBER 28, 1915 IN BOOK 147 PAGE 450 DEEDS
SAID MATTER AFFECTS: A PORTION OF SAID LAND

3. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES
STATED HEREIN, AND INCIDENTAL PURPOSES,
IN FAVOR OF: TAPO MUTUAL WATER COMPANY
FOR : PIPELINE
RECORDED : MAY 14, 1962 IN BOOK 2149 PAGE 504 OFFICIAL RECORDS
AFFECTS : PORTIONS OF SAID LAND 10 FEET IN WIDTH

TO 1012-1, 1056, 1013-CS (5-70)
American Land Title Association Loan Policy-1970
With ALTA Endorsement - Form 1 Coverage,
or
American Land Title Association Owner's Policy
Form 8-1970
or
California Land Title Association
Standard Coverage Policy-1968

SCHEDULE C

The land referred to in this policy is described as follows:

PARCEL 1, IN THE COUNTY OF VENTURA, STATE OF CALIFORNIA, AS SHOWN ON A PARCEL MAP FILED IN BOOK 11 PAGE 90 OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT ALL PIPE, PIPE LINES, CONDUITS, GATES, VALVES, AND ANY AND ALL OTHER PROPERTY BELONGING TO OR COMPRISING THE IRRIGATION SYSTEM OF TAPO MUTUAL WATER COMPANY, WHICH WAS, ON DECEMBER 31, 1918, SITUATE, IN, THROUGH OR ACROSS SAID LAND OR ANY PORTION THEREOF, AS RESERVED IN DEED RECORDED JANUARY 14, 1920, IN BOOK 170 PAGE 414 OF DEEDS.

CLTA 107.8 (4-10-89)
(8-71)
ALTA OR STANDARD COVERAGE

INDORSEMENT

ATTACHED TO POLICY NO. 275415

ISSUED BY

Title Insurance and Trust Company

The following exclusion from coverage under this policy is added to Paragraph 3 of the Conditions and Stipulations:

"Consumer credit protection, truth in lending or similar law."

The total liability of the Company under said policy and any indorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the conditions and stipulations thereof to pay.

This indorsement is made a part of said policy and is subject to the schedules, conditions and stipulations therein, except as modified by the provisions hereof.

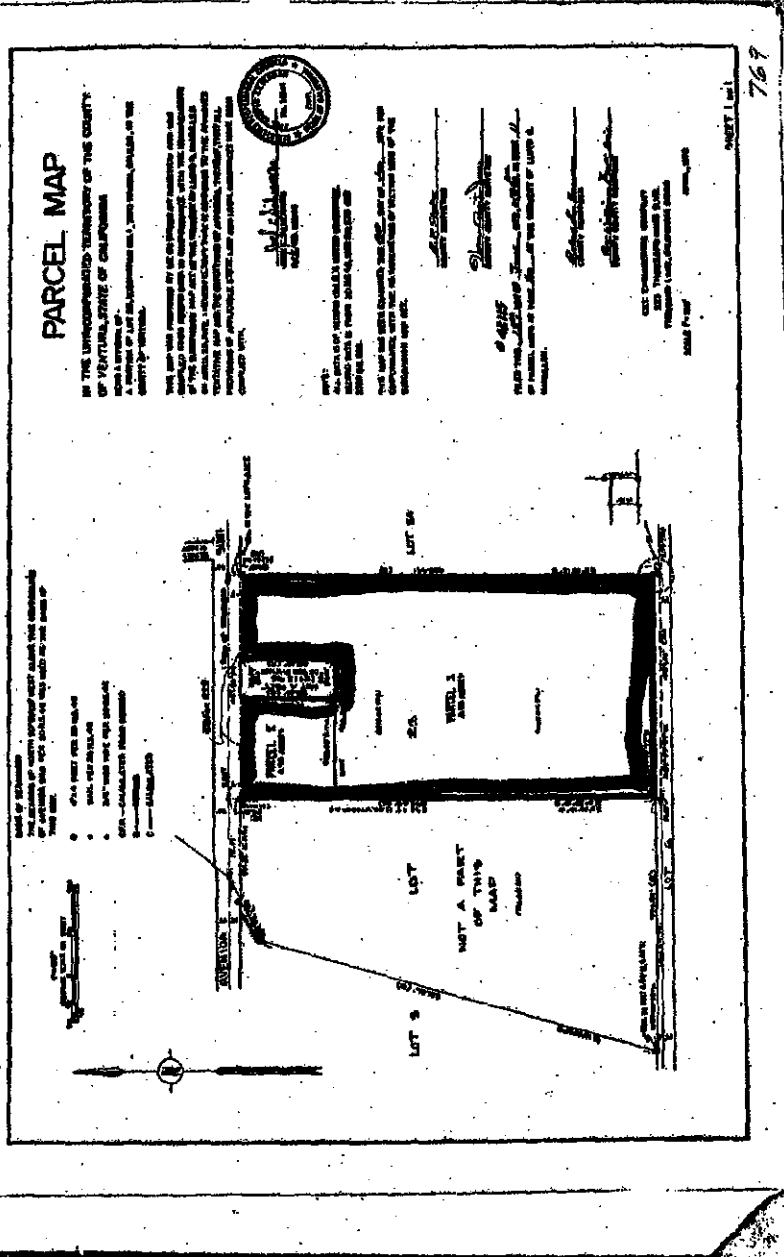


Title Insurance and Trust Company

By

John J. Egan

SECRETARY



CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) "land": the land described, specifically or by reference, in Schedule C and improvements affixed thereto which by law constitute real property;
- (b) "public records": those records which impart constructive notice of matters relating to said land;
- (c) "knowledge": actual knowledge, not constructive knowledge or notice which may be imputed to the Insured by reason of any public records;
- (d) "date": the effective date;
- (e) "mortgage": mortgage, deed of trust, deed, or other security instrument; and
- (f) "insured": the party or parties named as Insured, and if the owner of the indebtedness secured by a mortgage shown in Schedule B is named as an Insured in Schedule A, the Insured shall include (1) each successor in interest in ownership of such indebtedness, (2) any such owner who acquires the estate or interest referred to in this policy by foreclosure, trustee's sale, or other legal manner in satisfaction of said indebtedness, and (3) any federal agency or instrumentality which is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing said indebtedness, or any part thereof, whether named as an insured herein or not, subject otherwise to the provisions hereof.

2. BENEFITS AFTER ACQUISITION OF TITLE

If an insured owner of the indebtedness secured by a mortgage described in Schedule B acquires said estate or interest, or any part thereof, by foreclosure, trustee's sale, or other legal manner in satisfaction of said indebtedness, or any part thereof, or if a federal agency or instrumentality acquires said estate or interest, or any part thereof, as a consequence of an insurance contract or guaranty insuring or guaranteeing the indebtedness secured by a mortgage covered by this policy, or any part thereof, this policy shall continue in force in favor of such Insured, agency or instrumentality, subject to all of the conditions and stipulations hereof.

3. EXCLUSIONS FROM THE COVERAGE OF THIS POLICY

This policy does not insure against loss or damage by reasons of the following:

- (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions, or location of any improvement now or hereafter erected on said land, or prohibiting a separation in ownership or a reduction in the dimensions or area of any lot or parcel of land.
- (b) Governmental rights of police power or eminent domain unless notice of the exercise of such rights appears in the public records at the date hereof.
- (c) Title to any property beyond the lines of the land expressly described in Schedule C, or title to streets, roads, avenues, lanes, ways or waterways on which

such land abuts, or the right to maintain therein vaults, tunnels, ramps or any other structure or improvement; or any rights or easements therein unless this policy specifically provides that such property, rights or easements are insured, except that if the land abuts upon one or more physically open streets or highways this policy insures the ordinary rights of abutting owners for access to one of such streets or highways, unless otherwise excepted or excluded herein.

(d) Defects, liens, encumbrances, adverse claims against the title as insured or other matters (1) created, suffered, assumed or agreed to by the Insured claiming loss or damage; or (2) known to the Insured Claimant either at the date of this policy or at the date such Insured Claimant acquired an estate or interest insured by this policy and not shown by the public records, unless disclosure thereof in writing by the Insured shall have been made to the Company prior to the date of this policy; or (3) resulting in no loss to the Insured Claimant; or (4) attaching or created subsequent to the date hereof.

(e) Loss or damage which would not have been sustained if the Insured were a purchaser or encumbrancer for value without knowledge.

4. DEFENSE AND PROSECUTION OF ACTIONS —NOTICE OF CLAIM TO BE GIVEN BY THE INSURED

(a) The Company, at its own cost and without undue delay shall provide (1) for the defense of the Insured in all litigation consisting of actions or proceedings commenced against the Insured, or defenses, restraining orders, or injunctions interposed against a foreclosure or sale of the mortgage and indebtedness covered by this policy or a sale of the estate or interest in said land; or (2) for such action as may be appropriate to establish the title of the estate or interest or the lien of the mortgage as insured, which litigation or action in any of such events is founded upon an alleged defect, lien or encumbrance insured against by this policy, and may pursue any litigation to final determination in the court of last resort.

(b) In case any such action or proceeding shall be begun, or defense interposed, or in case knowledge shall come to the Insured of any claim of title or interest which is adverse to the title of the estate or interest or lien of the mortgage as insured, or which might cause loss or damage for which the Company shall or may be liable by virtue of this policy, or if the Insured shall in good faith contract to sell the indebtedness secured by a mortgage covered by this policy, or, if an Insured in good faith leases or contracts to sell, lease or mortgage the same, or if the successful bidder at a foreclosure sale under a mortgage covered by this policy refuses to purchase and in any such event the title to said estate or interest is rejected as unmarketable, the Insured shall notify the Company thereof in writing. If such notice shall not be given to the Company within ten days of the receipt of process or pleadings or if the Insured shall not, in writing, promptly notify the Company of any de-

fect, lien or encumbrance insured against which shall come to the knowledge of the Insured, or if the Insured shall not, in writing, promptly notify the Company of any such rejection by reason of claimed unmarketability of title, then all liability of the Company in regard to the subject matter of such action, proceeding or matter shall cease and terminate; provided, however, that failure to notify shall in no case prejudice the claim of any Insured unless the Company shall be actually prejudiced by such failure and then only to the extent of such prejudice.

(c) The Company shall have the right at its own cost to institute and prosecute any action or proceeding or do any other act which in its opinion may be necessary or desirable to establish the title of the estate or interest or the lien of the mortgage as insured; and the Company may take any appropriate action under the terms of this policy whether or not it shall be liable thereunder and shall not thereby concede liability or waive any provision of this policy.

(d) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the Insured shall secure to it the right to so prosecute or provide defense in such action or proceeding, and all appeals therein, and permit it to use, at its option, the name of the Insured for such purpose. Whenever requested by the Company the Insured shall give the Company all reasonable aid in any such action or proceeding, in effecting settlement, securing evidence, obtaining witnesses, or prosecuting or defending such action or proceeding, and the Company shall reimburse the Insured for any expense so incurred.

5. NOTICE OF LOSS — LIMITATION OF ACTION

In addition to the notices required under paragraph 4(b), a statement in writing of any loss or damage for which it is claimed the Company is liable under this policy shall be furnished to the Company within sixty days after such loss or damage shall have been determined, and no right of action shall accrue to the Insured under this policy until thirty days after such statement shall have been furnished, and no recovery shall be had by the Insured under this policy unless action shall be commenced thereon within five years after expiration of said thirty day period. Failure to furnish such statement of loss or damage, or to commence such action within the time hereinbefore specified, shall be a conclusive bar against maintenance by the Insured of any action under this policy.

6. OPTION TO PAY, SETTLE OR COMPROMISE CLAIMS

The Company shall have the option to pay or settle or compromise for or in the name of the Insured any claim insured against or to pay the full amount of this policy, or, in case loss is claimed under this policy by the owner of the indebtedness secured by a mortgage covered by this policy, the Company shall have the option to purchase said indebtedness; such purchase, payment or tender of payment of

CONDITIONS AND STIPULATIONS (Continued and Concluded From Reverse Side of Policy Face)

the full amount of this policy, together with all costs, attorneys' fees and expenses which the Company is obligated hereunder to pay, shall terminate all liability of the Company hereunder. In the event, after notice of claim has been given to the Company by the Insured, the Company offers to purchase said indebtedness, the owner of such indebtedness shall transfer and assign said indebtedness and the mortgage securing the same to the Company upon payment of the purchase price.

7. PAYMENT OF LOSS

(a) The liability of the Company under this policy shall in no case exceed, in all, the actual loss of the Insured and costs and attorneys' fees which the Company may be obligated hereunder to pay.

(b) The Company will pay, in addition to any loss insured against by this policy, all costs imposed upon the Insured in litigation carried on by the Company for the Insured, and all costs and attorneys' fees in litigation carried on by the Insured with the written authorization of the Company.

(c) No claim for damages shall arise or be maintainable under this policy (1) if the Company, after having received notice of an alleged defect, lien or encumbrance not excepted or excluded herein removes such defect, lien or encumbrance within a reasonable time after receipt of such notice, or (2) for liability voluntarily assumed by the Insured in settling any claim or suit without written consent of the Company, or (3) in the event the title is rejected as unmarketable because of a defect, lien or encumbrance not excepted or excluded in this policy, until there has been a final determination by a court of competent jurisdiction sustaining such rejection.

(d) All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto and no payment shall be made without producing this policy for endorsement of such payment unless the policy be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company; provided, however, if the owner of

an indebtedness secured by a mortgage shown in Schedule B is an Insured herein then such payments shall not reduce pro tanto the amount of the insurance afforded hereunder as to such Insured, except to the extent that such payments reduce the amount of the indebtedness secured by such mortgage. Payment in full by any person or voluntary satisfaction or release by the Insured of a mortgage covered by this policy shall terminate all liability of the Company to the insured owner of the indebtedness secured by such mortgage, except as provided in paragraph 2 hereof.

(e) When liability has been definitely fixed in accordance with the conditions of this policy the loss or damage shall be payable within thirty days thereafter.

8. LIABILITY NONCUMULATIVE

It is expressly understood that the amount of this policy is reduced by any amount the Company may pay under any policy insuring the validity or priority of any mortgage shown or referred to in Schedule B hereof or any mortgage hereafter executed by the Insured which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment to the Insured under this policy. The provisions of this paragraph numbered 8 shall not apply to an Insured owner of an indebtedness secured by a mortgage shown in Schedule B unless such Insured acquires title to said estate or interest in satisfaction of said indebtedness or any part thereof.

9. SUBROGATION UPON PAYMENT OR SETTLEMENT

Whenever the Company shall have settled a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the Insured, and it shall be subrogated to and be entitled to all rights and remedies which the Insured would have had against any person or property in respect to such claim had this policy not been issued. If the payment does not cover the loss of the Insured, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. If

loss should result from any act of the Insured, such act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against hereunder which shall exceed the amount, if any, lost to the Company by reason of the impairment of the right of subrogation. The Insured, if requested by the Company, shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation, and shall permit the Company to use the name of the Insured in any transaction or litigation involving such rights or remedies.

If the Insured is the owner of the indebtedness secured by a mortgage covered by this policy, such Insured may release or substitute the personal liability of any debtor or guarantor, or extend or otherwise modify the terms of payment, or release a portion of the estate or interest from the lien of the mortgage, or release any collateral security for the indebtedness, provided such act does not result in any loss of priority of the lien of the mortgage.

10. POLICY ENTIRE CONTRACT

Any action or actions or rights of action that the Insured may have or may bring against the Company arising out of the status of the lien of the mortgage covered by this policy or the title of the estate or interest insured herein must be based on the provisions of this policy.

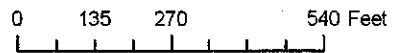
No provision or condition of this policy can be waived or changed except by writing endorsed hereon or attached hereto signed by the President, a Vice President, the Secretary, an Assistant Secretary or other validating officer of the Company.

11. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at the office which issued this policy or to its Home Office, 433 South Spring Street, Los Angeles 54, California.

12. THE PREMIUM SPECIFIED IN SCHEDULE A IS THE ENTIRE CHARGE FOR TITLE SEARCH, TITLE EXAMINATION AND TITLE INSURANCE.

Title Insurance and Trust Company



Property D

Property D

Current Owner/Title: City of Simi Valley
Transfer to City of Simi Valley for Governmental Use

The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property

- Property was acquired by the City of Simi Valley in April 1972 from James Lynch
- Purchase price of \$46,217
- Current estimate of value - \$8,053,646 (\$161 psf building; \$26.50 psf land)

The purpose for which the property was acquired

Property was acquired for the planned development of the Simi Valley Civic Center. At the time of acquisition by the City of Simi Valley, the property was used for agricultural purposes.

The property currently contains approximately half of the Simi Valley Police Facility, required surface parking for the Simi Valley Police Facility, and public open space for the Simi Valley Civic Center including the entry monument sign for the Civic Center. The property is located at the northwest corner of Tapo Canyon Road and Alamo Street. To the immediate north of the property is Simi Valley City Hall. The south and east property lines are public right-of-way (Alamo Street and Tapo Canyon Road respectively) and properties to the west and north are under ownership of the City of Simi Valley.

Parcel data, including address, lot size, and current zoning in the former redevelopment plan or specific plan, community or general plan

- APN 616-0-080-44 (partial); at acquisition, the APN was 616-0-080-19
- Parcel at acquisition was 3.49 acres
- Zoning is CC (Civic Center Zone)
- Simi Valley Police Facility address is 3901 Alamo Street

An estimate of the current value of the parcel including, if available, any appraisal information

Current estimate of value is \$8,053,646. Property is part of a development application approved for the construction of the Simi Valley Police Facility. Because the property is part of this development application, the property is unavailable for future development. The parcel is fully encumbered, is not developable, and provides required parking for the Police Facility and is being use for a public purpose. No known appraisals exist for this property.

An estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds

No revenues are generated from this property.

The history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation

No record of environmental studies

A description of the property's potential for transit oriented development and the advancement of the planning objectives of the successor agency

The property has no potential for a transit-oriented development as the property is not of adequate size to accommodate a transit-oriented development and is not located adjacent to a fully integrated, multi-modal transportation network.

A brief history of previous development proposals and activity, including the rental or lease of property

Property was vacant at time of acquisition and use for agriculture.

Address the use or disposition of all of the properties in the Fund.

Disposition of the property is the transfer to City for governmental use as public parking and continued use as the Simi Valley Police Facility and required surface parking for the Police Facility and other Civic Center facilities. The property was acquired in 1972 by the City of Simi Valley and the City still holds title to this property. As the SVCDA was not formed until 1974, the property could not have been acquired by the SVCDA. The property was misclassified in the City of Simi Valley and SVCDA audits as being under ownership of the SVCDA. The property is to remain under the ownership of the City of Simi Valley.

30004

BOOK 3952 PAGE 308

RECORDING REQUESTED BY:
 AND WHEN RECORDED MAIL THIS DEED AND, UNLESS OTHERWISE SHOWN BELOW, MAIL TAX STATEMENTS TO:

NAME **City of Simi Valley**
 STREET ADDRESS **Simi Valley, California**

CITY, STATE, ZIP

TITLE ORDER NO. 27541384 ENCROW NO. 17253-G

RECORDED AT REQUEST OF
 TITLE INS. & TR. CO.
 AT 2:55 PM, PAST 2:00 PM
 OFFICIAL RECORDS VENTURA COUNTY
 MAY - 4 1972 71

COMPLETED

TRANSFER
 TAX PAID
 CODE #9

Robert L. ...

FREE-3

SPACE ABOVE THIS LINE FOR RECORDER'S USE

GRANT DEED

THE UNDERSIGNED GRANTOR(S) DECLARE(S)
 DOCUMENTARY TRANSFER TAX IS \$ 50.05
 computed on full value of property conveyed, or
 computed on full value less value of liens or encumbrances remaining at time of sale, and

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,

JAMES F. LYNCH, AS TRUSTEE UNDER DECLARATION OF TRUST DATED
 NOVEMBER 1, 1965

hereby GRANT(S) to

CITY OF SIMI VALLEY

the following described real property in the

County of **Ventura**, State of California;

as per attached:

AP 6/6 - 080 - 190

Dated April 6, 1972

James F. Lynch Trustee
 James F. Lynch as Trustee

STATE OF CALIFORNIA
 COUNTY OF Sacramento } ss.
 On April 25, 1972 before me, the
 undersigned, a Notary Public in and for said State, personally appeared
James F. Lynch

_____ known to me
 to be the person whose name is _____ subscribed to the within
 instrument and acknowledged that he _____ executed the same.
 WITNESS my hand and official seal.

Signature Linda A. Graham

LINDA A. GRAHAM
 NOTARY PUBLIC - CALIFORNIA
 PRINCIPAL OFFICE IN
 SACRAMENTO COUNTY
 My Commission Expires August 12, 1973

(This area for official notarial seal)

DESCRIPTION

BOOK 3952 PAGE 309

THAT PORTION OF LOT 26 OF SUBDIVISION NO. 1 OF TAPO RANCH, IN THE CITY OF SIMI VALLEY, COUNTY OF VENTURA, STATE OF CALIFORNIA, ACCORDING TO THE MAP RECORDED IN BOOK 3 PAGE 20 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTH LINE OF SAID LOT 26, BEING ALSO A POINT IN THE NORTHERLY LINE OF ALAMO STREET, (FORMERLY PALM AVENUE) 50 FEET WIDE, DISTANT THEREON WEST 111.43 FEET FROM THE INTERSECTION OF THE EASTERLY PROLONGATION OF SAID LINE WITH THE CENTERLINE OF THE TAPO CANYON ROAD, (FORMERLY TAPO DRIVE), 50 FEET WIDE; THENCE ALONG SAID SOUTH LINE OF LOT 26,

1ST: WEST 587.57 FEET TO THE SOUTHEASTERLY CORNER OF THE LAND DESCRIBED IN THE DEED TO TAPO CITRUS ASSOCIATED, A CALIFORNIA CORPORATION, RECORDED MARCH 30, 1932, IN BOOK 375 PAGE 403 OF OFFICIAL RECORDS; THENCE ALONG THE EAST LINE OF SAID LAST MENTIONED LAND,

2ND: NORTH 314.50 FEET TO THE NORTH LINE OF SAID LOT 26; THENCE ALONG THE NORTH AND NORTHEASTERLY LINE OF SAID LOT 26,

3RD: EAST AND SOUTHEASTERLY TO A POINT BEARING DUE NORTH FROM THE POINT OF BEGINNING; THENCE.

4TH: SOUTH TO THE POINT OF BEGINNING.

EXCEPT THEREFROM ALL PIPE, PIPE LINES, CONDUITS, GATES, VALVES AND ANY AND ALL PROPERTY BELONGING TO OR COMPRISING THE IRRIGATING SYSTEM OF THE TAPO MUTUAL WATER COMPANY, A CORPORATION, SITUATE IN, THROUGH OR ACROSS SAID PROPERTY, AS GRANTED TO TAPO MUTUAL WATER COMPANY IN DEED RECORDED DECEMBER 1, 1924 IN BOOK 54 PAGE 193 OF OFFICIAL RECORDS.

ALSO EXCEPT ALL WATER NOW FLOWING OR WHICH MAY HEREAFTER FLOW IN, THROUGH OR UNDER THE SAID LANDS, IN EXCESS OF THE NEEDS OF SAME FOR IRRIGATING, DOMESTIC AND STOCK PURPOSES, AND IF WATER SHALL BE DEVELOPED UPON SAID LANDS BY WELLS OR OTHERWISE IN EXCESS OF ITS NEEDS FOR SUCH PURPOSES, OR TO BE USED UPON OTHER LANDS, THEN IN THAT CASE THE AMOUNT OF WATER DEVELOPED IN EXCESS OF THE SAID NEEDS OF SAID LANDS, SHALL BE THE PROPERTY OF THE TAPO MUTUAL WATER COMPANY, A CORPORATION, ITS SUCCESSORS OR ASSIGNS AND MAY BE SOLD, LEASED, USED OR CONVEYED TO OTHER LANDS FOR SALE, USE OR LEASE BY SUCH CORPORATION AS GRANTED TO TAPO MUTUAL WATER COMPANY IN DEED RECORDED DECEMBER 1, 1924 IN BOOK 54 PAGE 193 OFFICIAL RECORDS.

RECORDER'S MEMO: Legibility
of writing, Typing or Printing
UNSATISFACTORY in Portions
of this document when received.

CITY OF Simi Valley, Ca.
 CERTIFICATE OF ACCEPTANCE OF DEED

BOOK 3952 PAGE 310

This is to certify that the interest in real property conveyed by the deed or grant dated APRIL 6, 1972, from JAMES F. LYNCH to the above named city, a municipality, is hereby accepted by the undersigned officer on behalf of the city council of the above named city pursuant to authority conferred by resolution of said city council on MARCH 27, 1972, and the grantee consents to the recording thereof by its duly authorized officer.

DESCRIPTION

BOOK 3952 PAGE 309

THAT PORTION OF LOT 26 OF SUBDIVISION NO. 1 OF TAPO RANCH, IN THE CITY OF SIMI VALLEY, COUNTY OF VENTURA, STATE OF CALIFORNIA, ACCORDING TO THE MAP RECORDED IN BOOK 3 PAGE 20 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTH LINE OF SAID LOT 26, BEING ALSO A POINT IN THE NORTHERLY LINE OF ALAMO STREET, (FORMERLY PALM AVENUE) 50 FEET WIDE, DISTANT THEREON WEST 111.43 FEET FROM THE INTERSECTION OF THE EASTERLY PROLONGATION OF SAID LINE WITH THE CENTERLINE OF THE TAPO CANYON ROAD, (FORMERLY TAPO DRIVE), 50 FEET WIDE; THENCE ALONG SAID SOUTH LINE OF LOT 26,

1ST: WEST 587.57 FEET TO THE SOUTHEASTERLY CORNER OF THE LAND DESCRIBED IN THE DEED TO TAPO CITRUS ASSOCIATED, A CALIFORNIA CORPORATION, RECORDED MARCH 30, 1932, IN BOOK 375 PAGE 403 OF OFFICIAL RECORDS; THENCE ALONG THE EAST LINE OF SAID LAST MENTIONED LAND,

2ND: NORTH 314.50 FEET TO THE NORTH LINE OF SAID LOT 26; THENCE ALONG THE NORTH AND NORTHEASTERLY LINE OF SAID LOT 26,

3RD: EAST AND SOUTHEASTERLY TO A POINT BEARING DUE NORTH FROM THE POINT OF BEGINNING; THENCE.

4TH: SOUTH TO THE POINT OF BEGINNING.

EXCEPT THEREFROM ALL PIPE, PIPE LINES, CONDUITS, GATES, VALVES AND ANY AND ALL PROPERTY BELONGING TO OR COMPRISING THE IRRIGATING SYSTEM OF THE TAPO MUTUAL WATER COMPANY, A CORPORATION, SITUATE IN, THROUGH OR ACROSS SAID PROPERTY, AS GRANTED TO TAPO MUTUAL WATER COMPANY IN DEED RECORDED DECEMBER 1, 1924 IN BOOK 54 PAGE 193 OF OFFICIAL RECORDS.

ALSO EXCEPT ALL WATER NOW FLOWING OR WHICH MAY HEREAFTER FLOW IN, THROUGH OR UNDER THE SAID LANDS, IN EXCESS OF THE NEEDS OF SAME FOR IRRIGATING, DOMESTIC AND STOCK PURPOSES, AND IF WATER SHALL BE DEVELOPED UPON SAID LANDS BY WELLS OR OTHERWISE IN EXCESS OF ITS NEEDS FOR SUCH PURPOSES, OR TO BE USED UPON OTHER LANDS, THEN IN THAT CASE THE AMOUNT OF WATER DEVELOPED IN EXCESS OF THE SAID NEEDS OF SAID LANDS, SHALL BE THE PROPERTY OF THE TAPO MUTUAL WATER COMPANY, A CORPORATION, ITS SUCCESSORS OR ASSIGNS AND MAY BE SOLD, LEASED, USED OR CONVEYED TO OTHER LANDS FOR SALE, USE OR LEASE BY SUCH CORPORATION AS GRANTED TO TAPO MUTUAL WATER COMPANY IN DEED RECORDED DECEMBER 1, 1924 IN BOOK 54 PAGE 193 OFFICIAL RECORDS.

RECORDER'S LEGALITY
 of signing, typing or printing
 THIS FACTORY is FORTIFIED
 of this document when received.



TO 1012 FC (7-71)
California Land Title Association
Standard Coverage Policy Form
Copyright 1963

NO. 275413

POLICY OF TITLE INSURANCE

ISSUED BY

Title Insurance and Trust Company

Title Insurance and Trust Company, a California corporation, herein called the Company, for a valuable consideration paid for this policy, the number, the effective date, and amount of which are shown in Schedule A, hereby insures the parties named as Insured in Schedule A, the heirs, devisees, personal representatives of such Insured, or if a corporation, its successors by dissolution, merger or consolidation, against loss or damage not exceeding the amount stated in Schedule A, together with costs, attorneys' fees and expenses which the Company may become obligated to pay as provided in the Conditions and Stipulations hereof, which the Insured shall sustain by reason of:

1. Any defect in or lien or encumbrance on the title to the estate or interest covered hereby in the land described or referred to in Schedule C, existing at the date hereof, not shown or referred to in Schedule B or excluded from coverage in Schedule B or in the Conditions and Stipulations; or
2. Unmarketability of such title; or
3. Any defect in the execution of any mortgage shown in Schedule B securing an indebtedness, the owner of which is named as an Insured in Schedule A, but only insofar as such defect affects the lien or charge of said mortgage upon the estate or interest referred to in this policy; or
4. Priority over said mortgage, at the date hereof, of any lien or encumbrance not shown or referred to in Schedule B, or excluded from coverage in the Conditions and Stipulations, said mortgage being shown in Schedule B in the order of its priority;

all subject, however, to the provisions of Schedules A, B and C and to the Conditions and Stipulations hereto annexed.

In Witness Whereof, Title Insurance and Trust Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on the date shown in Schedule A.

VCL

Title Insurance and Trust Company

by

PRESIDENT

Attest

SECRETARY

CLTA 107.8 (4-10-69)
(6-71)
ALTA OR STANDARD COVERAGE

INDORSEMENT

ATTACHED TO POLICY NO. 275413

ISSUED BY

Title Insurance and Trust Company

The following exclusion from coverage under this policy is added to Paragraph 3 of the Conditions and Stipulations:

"Consumer credit protection, truth in lending or similar law."

The total liability of the Company under said policy and any indorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the conditions and stipulations thereof to pay.

This indorsement is made a part of said policy and is subject to the schedules, conditions and stipulations therein, except as modified by the provisions hereof.



Title Insurance and Trust Company

By

SECRETARY

TD 1012-1 AB C
California Land Title Association
Standard Coverage Policy-1968

SCHEDULE A

Amount \$ 45,370.00 Effective Date MAY 4, 1972 AT 2:55 P.M. Premium \$242.00 Policy No. 275413

INSURED

CITY OF SIMI VALLEY

1. Title to the estate or interest covered by this policy at the date hereof is vested in:

CITY OF SIMI VALLEY

2. The estate or interest in the land described or referred to in Schedule C covered by this policy is a fee.

SCHEDULE B

This policy does not insure against loss or damage by reason of the following:

PART I

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.

SCHEDULE B — (Continued)

PART II

1. GENERAL AND SPECIAL COUNTY AND CITY TAXES FOR THE FISCAL YEAR 1972-73, A LIEN NOT YET PAYABLE.
2. RIGHT OF WAY FOR ROADS LYING WITHIN THE EXTERIOR BOUNDARIES OF THE HEREINAFTER DESCRIBED PROPERTY
3. THE RIGHT TO BUILD, CONSTRUCT, REPAIR, MAINTAIN AND OPERATE AN IRRIGATING DITCH OR DITCHES, CANAL OR CANALS, LATERALS, FLUMES, PIPE LINES, CONDUITS, WATER WEIRS, WELLS, TUNNELS, DAMS, RESERVOIRS, PUMPING PLANTS AND ALL OTHER THINGS NECESSARY TO MAINTAIN AND OPERATE AN IRRIGATING SYSTEM IN, OVER AND ACROSS ANY PORTION OF SAID REAL PROPERTY
 RESERVED BY: PATTERSON RANCH COMPANY
 RECORDED : DECEMBER 21, 1924 IN BOOK 54 PAGE 193 OFFICIAL RECORDS
4. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES STATED HEREIN, AND INCIDENTAL PURPOSES,
 IN FAVOR OF: COUNTY OF VENTURA
 FOR : A PUBLIC ROAD AND/OR HIGHWAY
 RECORDED : JUNE 4, 1969 IN BOOK 3497 PAGE 582 OFFICIAL RECORDS
 AFFECTS : THE FOLLOWING:

A PORTION OF LOT 26, SUBDIVISION NO. 1 OF TAPO RANCH, IN THE COUNTY OF VENTURA, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 8 PAGE 20 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

A STRIP OR PARCEL OF LAND 10 FEET WIDE LYING NORTHERLY OF AND ADJOINING THE FOLLOWING DESCRIBED LINE:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY LINE OF ALAMO STREET, 50 FEET WIDE, AS SHOWN ON SAID MAP, WITH THE EASTERLY LINE OF THE PARCEL OF LAND DESCRIBED IN THE DEED RECORDED NOVEMBER 3, 1965, AS DOCUMENT NO. 79681, IN BOOK 2891 PAGE 205 OF OFFICIAL RECORDS; THENCE,

1ST: - WESTERLY ALONG SAID NORTHERLY LINE 246.28 FEET TO A POINT.

THE NORTHERLY LINE OF THE ABOVE DESCRIBED STRIP OR PARCEL OF LAND TO BE PROLONGED OR SHORTENED TO BEGIN IN SAID EASTERLY LINE AND TO TERMINATE IN A LINE DRAWN AT RIGHT ANGLES WITH SAID WESTERLY LINE OF ALAMO STREET AND PASSING THROUGH THE WESTERLY TERMINUS OF THE 1ST COURSE RECITED HEREIN.

TD 1012-1, 1056, 1013-C5 (570)
 American Land Title Association Loan Policy-1970
 With ALTA Endorsement - Form 1 Coverage.
 or
 American Land Title Association Owner's Policy
 Form B-1970
 of
 California Land Title Association
 Standard Coverage Policy-1963

SCHEDULE C

The land referred to in this policy is described as follows:

THAT PORTION OF LOT 26 OF SUBDIVISION NO. 1 OF TAPO RANCH, IN
 THE CITY OF SIMI VALLEY, COUNTY OF VENTURA, STATE OF CALIFORNIA,
 ACCORDING TO THE MAP RECORDED IN BOOK 8 PAGE 20 OF MAPS, IN
 THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS
 FOLLOWS:

BEGINNING AT A POINT IN THE SOUTH LINE OF SAID LOT 26, BEING
 ALSO A POINT IN THE NORTHERLY LINE OF ALAMO STREET, (FORMERLY
 PALM AVENUE) 50 FEET WIDE, DISTANT THEREON WEST 111.43 FEET
 FROM THE INTERSECTION OF THE EASTERLY PROLONGATION OF SAID LINE
 WITH THE CENTERLINE OF THE TAPO CANYON ROAD, (FORMERLY TAPO
 DRIVE), 50 FEET WIDE; THENCE ALONG SAID SOUTH LINE OF LOT 26,

1ST: WEST 587.57 FEET TO THE SOUTHEASTERLY CORNER OF THE LAND
 DESCRIBED IN THE DEED TO TAPO CITRUS ASSOCIATED, A CALIFORNIA
 CORPORATION, RECORDED MARCH 30, 1932, IN BOOK 375 PAGE 403
 OF OFFICIAL RECORDS; THENCE ALONG THE EAST LINE OF SAID LAST
 MENTIONED LAND,

2ND: NORTH 314.50 FEET TO THE NORTH LINE OF SAID LOT 26; THENCE
 ALONG THE NORTH AND NORTHEASTERLY LINE OF SAID LOT 26,

3RD: EAST AND SOUTHEASTERLY TO A POINT BEARING DUE NORTH FROM
 THE POINT OF BEGINNING; THENCE.

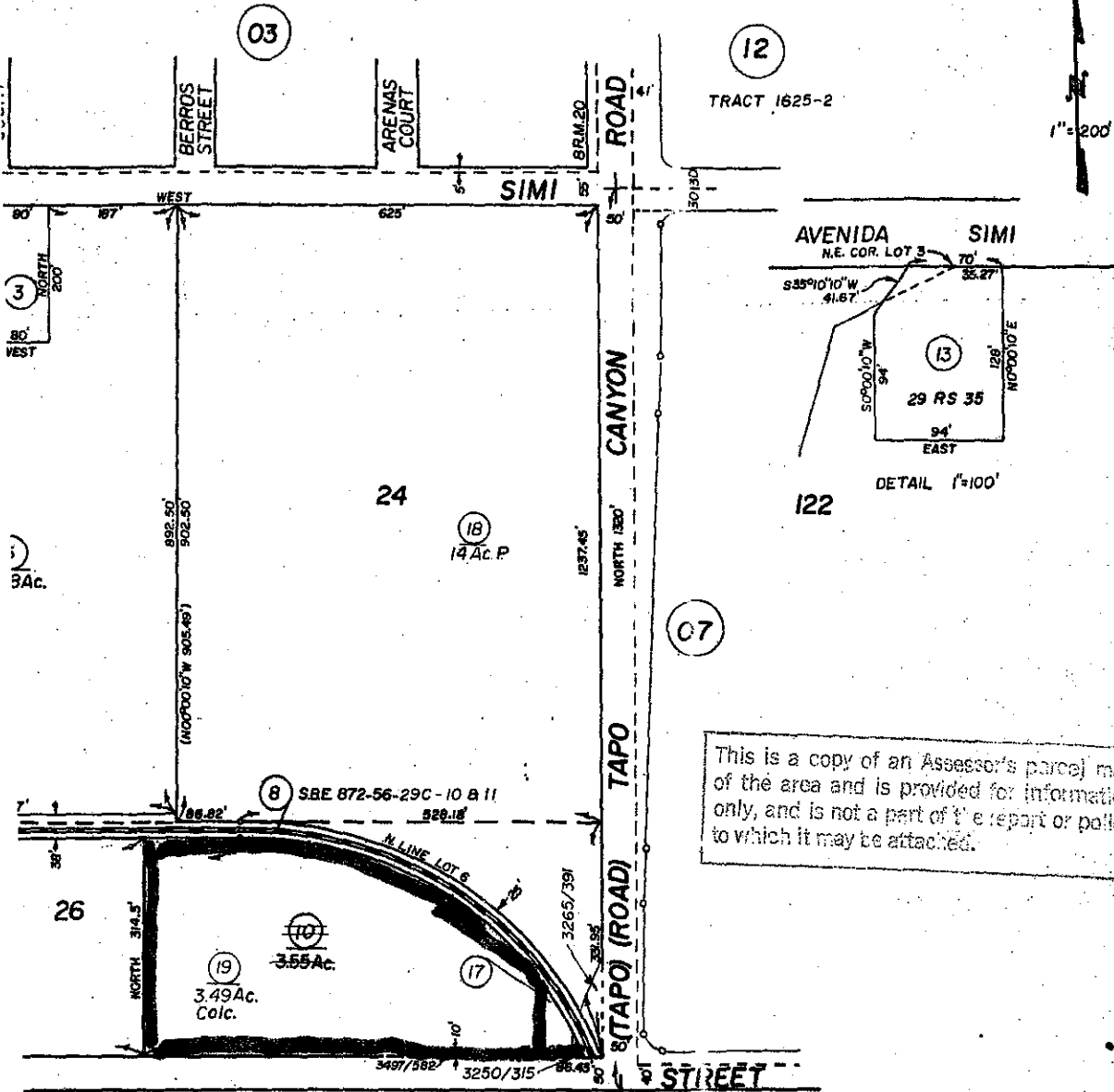
4TH: SOUTH TO THE POINT OF BEGINNING.

EXCEPT THEREFROM ALL PIPE, PIPE LINES, CONDUITS, GATES, VALVES
 AND ANY AND ALL PROPERTY BELONGING TO OR COMPRISING THE IRRIGATING
 SYSTEM OF THE TAPO MUTUAL WATER COMPANY, A CORPORATION, SITUATE IN,
 THROUGH OR ACROSS SAID PROPERTY, AS GRANTED TO TAPO MUTUAL WATER
 COMPANY IN DEED RECORDED DECEMBER 1, 1924 IN BOOK 54 PAGE 193 OF
 OFFICIAL RECORDS.

RANCHO SIMI
SECTION SEC. 1, T. 2N., R. 18W.

Tax Area Code
09019
84063

616-08



This is a copy of an Assessor's parcel map of the area and is provided for information only, and is not a part of the report or policy to which it may be attached.

CITY OF SIMI VALLEY & VICINITY
 Ventura County Assessor's Map.
 Assessor's Block Numbers Shown in Ellipses.
 Assessor's Parcel Numbers Shown in Circles.
 Assessor's Mineral Numbers Shown in Squares.

DRAWN BY M.A.T.	CHECKED BY J.F.M.
REDRAWN BY	DATE 5-20-63

CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

(a) "land": the land described, specifically or by reference, in Schedule C and improvements affixed thereto which by law constitute real property;

(b) "public records": those records which impart constructive notice of matters relating to said land;

(c) "knowledge": actual knowledge, not constructive knowledge or notice which may be imputed to the Insured by reason of any public records;

(d) "date": the effective date;

(e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument; and

(f) "insured": the party or parties named as Insured, and if the owner of the indebtedness secured by a mortgage shown in Schedule B is named as an Insured in Schedule A, the Insured shall include (1) each successor in interest in ownership of such indebtedness, (2) any such owner who acquires the estate or interest referred to in this policy by foreclosure, trustee's sale, or other legal manner in satisfaction of said indebtedness, and (3) any federal agency or instrumentality which is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing said indebtedness, or any part thereof, whether named as an insured herein or not, subject otherwise to the provisions hereof.

2. BENEFITS AFTER ACQUISITION OF TITLE

If an insured owner of the indebtedness secured by a mortgage described in Schedule B acquires said estate or interest, or any part thereof, by foreclosure, trustee's sale, or other legal manner in satisfaction of said indebtedness, or any part thereof, or if a federal agency or instrumentality acquires said estate or interest, or any part thereof, as a consequence of an insurance contract or guaranty insuring or guaranteeing the indebtedness secured by a mortgage covered by this policy, or any part thereof, this policy shall continue in force in favor of such Insured, agency or instrumentality, subject to all of the conditions and stipulations hereof.

3. EXCLUSIONS FROM THE COVERAGE OF THIS POLICY

This policy does not insure against loss or damage by reasons of the following:

(a) Any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions, or location of any improvement now or hereafter erected on said land, or prohibiting a separation in ownership or a reduction in the dimensions or area of any lot or parcel of land.

(b) Governmental rights of police power or eminent domain unless notice of the exercise of such rights appears in the public records at the date hereof.

(c) Title to any property beyond the lines of the land expressly described in Schedule C, or title to streets, roads, avenues, lanes, ways or waterways on which

such land abuts, or the right to maintain therein vaults, tunnels, ramps or any other structure or improvement; or any rights or easements therein unless this policy specifically provides that such property, rights or easements are insured, except that if the land abuts upon one or more physically open streets or highways this policy insures the ordinary rights of abutting owners for access to one of such streets or highways, unless otherwise excepted or excluded herein.

(d) Defects, liens, encumbrances, adverse claims against the title as insured or other matters (1) created, suffered, assumed or agreed to by the Insured claiming loss or damage; or (2) known to the Insured Claimant either at the date of this policy or at the date such Insured Claimant acquired an estate or interest insured by this policy and not shown by the public records, unless disclosure thereof in writing by the Insured shall have been made to the Company prior to the date of this policy; or (3) resulting in no loss to the Insured Claimant; or (4) attaching or created subsequent to the date hereof.

(e) Loss or damage which would not have been sustained if the Insured were a purchaser or encumbrancer for value without knowledge.

4. DEFENSE AND PROSECUTION OF ACTIONS — NOTICE OF CLAIM TO BE GIVEN BY THE INSURED

(a) The Company, at its own cost and without undue delay shall provide (1) for the defense of the Insured in all litigation consisting of actions or proceedings commenced against the Insured, or defenses, restraining orders, or injunctions interposed against a foreclosure or sale of the mortgage and indebtedness covered by this policy or a sale of the estate or interest in said land; or (2) for such action as may be appropriate to establish the title of the estate or interest or the lien of the mortgage as insured, which litigation or action in any of such events is founded upon an alleged defect, lien or encumbrance insured against by this policy, and may pursue any litigation to final determination in the court of last resort.

(b) In case any such action or proceeding shall be begun, or defense interposed, or in case knowledge shall come to the Insured of any claim of title or interest which is adverse to the title of the estate or interest or lien of the mortgage as insured, or which might cause loss or damage for which the Company shall or may be liable by virtue of this policy, or if the Insured shall in good faith contract to sell the indebtedness secured by a mortgage covered by this policy, or, if an Insured in good faith leases or contracts to sell, lease or mortgage the same, or if the successful bidder at a foreclosure sale under a mortgage covered by this policy refuses to purchase and in any such event the title to said estate or interest is rejected as unmarketable, the Insured shall notify the Company thereof in writing. If such notice shall not be given to the Company within ten days of the receipt of process or pleadings or if the Insured shall not, in writing, promptly notify the Company of any de-

fect, lien or encumbrance insured against which shall come to the knowledge of the Insured, or if the Insured shall not, in writing, promptly notify the Company of any such rejection by reason of claimed unmarketability of title, then all liability of the Company in regard to the subject matter of such action, proceeding or matter shall cease and terminate; provided, however, that failure to notify shall in no case prejudice the claim of any Insured unless the Company shall be actually prejudiced by such failure and then only to the extent of such prejudice.

(c) The Company shall have the right at its own cost to institute and prosecute any action or proceeding or do any other act which in its opinion may be necessary or desirable to establish the title of the estate or interest or the lien of the mortgage as insured; and the Company may take any appropriate action under the terms of this policy whether or not it shall be liable thereunder and shall not thereby concede liability or waive any provision of this policy.

(d) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the Insured shall secure to it the right to so prosecute or provide defense in such action or proceeding, and all appeals therein, and permit it to use, at its option, the name of the Insured for such purpose. Whenever requested by the Company the Insured shall give the Company all reasonable aid in any such action or proceeding, in effecting settlement, securing evidence, obtaining witnesses, or prosecuting or defending such action or proceeding, and the Company shall reimburse the Insured for any expense so incurred.

5. NOTICE OF LOSS — LIMITATION OF ACTION

In addition to the notices required under paragraph 4(b), a statement in writing of any loss or damage for which it is claimed the Company is liable under this policy shall be furnished to the Company within sixty days after such loss or damage shall have been determined, and no right of action shall accrue to the Insured under this policy until thirty days after such statement shall have been furnished, and no recovery shall be had by the Insured under this policy unless action shall be commenced thereon within five years after expiration of said thirty day period. Failure to furnish such statement of loss or damage, or to commence such action within the time hereinbefore specified, shall be a conclusive bar against maintenance by the Insured of any action under this policy.

6. OPTION TO PAY, SETTLE OR COMPROMISE CLAIMS

The Company shall have the option to pay or settle or compromise for or in the name of the Insured any claim insured against or to pay the full amount of this policy, or, in case loss is claimed under this policy by the owner of the indebtedness secured by a mortgage covered by this policy, the Company shall have the option to purchase said indebtedness; such purchase, payment or tender of payment of

(Conditions and Stipulations Continued and Concluded on Last Page of This Policy)

CONDITIONS AND STIPULATIONS (Continued and Concluded From Reverse Side of Policy Face)

the full amount of this policy, together with all costs, attorneys' fees and expenses which the Company is obligated hereunder to pay, shall terminate all liability of the Company hereunder. In the event, after notice of claim has been given to the Company by the Insured, the Company offers to purchase said indebtedness, the owner of such indebtedness shall transfer and assign said indebtedness and the mortgage securing the same to the Company upon payment of the purchase price.

7. PAYMENT OF LOSS

(a) The liability of the Company under this policy shall in no case exceed, in all, the actual loss of the Insured and costs and attorneys' fees which the Company may be obligated hereunder to pay.

(b) The Company will pay, in addition to any loss insured against by this policy, all costs imposed upon the Insured in litigation carried on by the Company for the Insured, and all costs and attorneys' fees in litigation carried on by the Insured with the written authorization of the Company.

(c) No claim for damages shall arise or be maintainable under this policy (1) if the Company, after having received notice of an alleged defect, lien or encumbrance not excepted or excluded herein removes such defect, lien or encumbrance within a reasonable time after receipt of such notice, or (2) for liability voluntarily assumed by the Insured in settling any claim or suit without written consent of the Company, or (3) in the event the title is rejected as unmarketable because of a defect, lien or encumbrance not excepted or excluded in this policy, until there has been a final determination by a court of competent jurisdiction sustaining such rejection.

(d) All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto and no payment shall be made without producing this policy for endorsement of such payment unless the policy be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company; provided, however, if the owner of

an indebtedness secured by a mortgage shown in Schedule B is an Insured herein then such payments shall not reduce pro tanto the amount of the insurance afforded hereunder as to such Insured, except to the extent that such payments reduce the amount of the indebtedness secured by such mortgage. Payment in full by any person or voluntary satisfaction or release by the Insured of a mortgage covered by this policy shall terminate all liability of the Company to the insured owner of the indebtedness secured by such mortgage, except as provided in paragraph 2 hereof.

(e) When liability has been definitely fixed in accordance with the conditions of this policy the loss or damage shall be payable within thirty days thereafter.

8. LIABILITY NONCUMULATIVE

It is expressly understood that the amount of this policy is reduced by any amount the Company may pay under any policy insuring the validity or priority of any mortgage shown or referred to in Schedule B hereof or any mortgage hereafter executed by the Insured which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment to the Insured under this policy. The provisions of this paragraph numbered 8 shall not apply to an Insured owner of an indebtedness secured by a mortgage shown in Schedule B unless such Insured acquires title to said estate or interest in satisfaction of said indebtedness or any part thereof.

9. SUBROGATION UPON PAYMENT OR SETTLEMENT

Whenever the Company shall have settled a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the Insured, and it shall be subrogated to and be entitled to all rights and remedies which the Insured would have had against any person or property in respect to such claim had this policy not been issued. If the payment does not cover the loss of the Insured, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. If

loss should result from any act of the Insured, such act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against hereunder which shall exceed the amount, if any, lost to the Company by reason of the impairment of the right of subrogation. The Insured, if requested by the Company, shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation, and shall permit the Company to use the name of the Insured in any transaction or litigation involving such rights or remedies.

If the Insured is the owner of the indebtedness secured by a mortgage covered by this policy, such Insured may release or substitute the personal liability of any debtor or guarantor, or extend or otherwise modify the terms of payment, or release a portion of the estate or interest from the lien of the mortgage, or release any collateral security for the indebtedness, provided such act does not result in any loss of priority of the lien of the mortgage.

10. POLICY ENTIRE CONTRACT

Any action or actions or rights of action that the Insured may have or may bring against the Company arising out of the status of the lien of the mortgage covered by this policy or the title of the estate or interest insured herein must be based on the provisions of this policy.

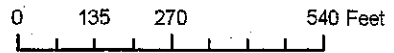
No provision or condition of this policy can be waived or changed except by writing endorsed hereon or attached hereto signed by the President, a Vice President, the Secretary, an Assistant Secretary or other validating officer of the Company.

11. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at the office which issued this policy or to its Home Office, 433 South Spring Street, Los Angeles 54, California.

12. THE PREMIUM SPECIFIED IN SCHEDULE A IS THE ENTIRE CHARGE FOR TITLE SEARCH, TITLE EXAMINATION AND TITLE INSURANCE.

Title Insurance and Trust Company



Property E

Property E

Current Owner/Title: City of Simi Valley and the County of Ventura
Transfer to City of Simi Valley for Governmental Use

The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property

- Property was acquired by the City of Simi Valley in April 1972 from Ojai-Tapo Citrus Association
- Purchase price of \$158,000
- Current estimate of value - \$35,124,813 (\$161 psf building; \$26.50 psf land)

The purpose for which the property was acquired

Property was acquired for the planned development of the Simi Valley Civic Center. At the time of acquisition by the City of Simi Valley, the property was used for agricultural purposes.

Property was acquired for the planned development of the Simi Valley Civic Center. At the time of acquisition by the City of Simi Valley, the property was one parcel located north of Alamo Street just east of the Arroyo Del Tapo channel in Simi Valley. The property was subdivided into two parcels and the northern portion of the property was transferred to the County of Ventura for the development of the County of Ventura East County Courthouse. The southern portion of the property was retained by the City of Simi Valley for the development of the Development Services Building and the Department of Motor Vehicles facility. At this time, the County of Ventura East County Courthouse remains on the north portion of the property (under ownership of the County of Ventura) and Development Service Building is located on the south (under ownership of the City of Simi Valley). The Development Services Building currently houses one City Department (Department of Community Services). The properties contain the respective buildings for their uses, required surface public parking, and common areas. The south property line is public right-of-way (Alamo Street), to the north if property under private ownership used for residential housing and a Property H of the Plan, to the east is under ownership of the City of Simi Valley, and to the west is the Arroyo Del Tapo flood control channel and the Rancho Tapo Community Park under ownership of the Rancho Simi Recreation and Park District.

Parcel data, including address, lot size, and current zoning in the former redevelopment plan or specific plan, community or general plan

- APN 616-0-080-43 and a partial portion of 616-0-080-45; at acquisition, the APN was 616-0-080-21
- Parcel at acquisition was 15.32 acres
- Zoning is CC (Civic Center Zone)
- Development Services Building address is 3855A Alamo Street, Department of Motor Vehicles' address is 3855D Alamo Street, and County of Ventura East County Courthouse address is 3855C Alamo Street

An estimate of the current value of the parcel including, if available, any appraisal information

Current estimate of value is \$35,124,813. Property is part of the development applications approved for the construction of the Simi Valley Development Services Building, the Department of Motor Vehicles' building, and the County of Ventura East County Courthouse. Because the property is part of these development applications, the property is unavailable for future development. The parcel is fully encumbered, is not developable, and provides required parking for the above noted government uses and is being use for a public purpose. No known appraisals exist for this property.

An estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds

The City of Simi Valley has entered into a lease with the State of California for the use of the portion of the property that houses the Department of Motor Vehicles facility. That lease generates \$12,025 monthly to the City of Simi Valley.

The City of Simi Valley is in the process of vacating the Development Services Building, which is located on the southern portion of the property. The City of Simi Valley has entered into a lease with the Simi Valley Community Foundation for the operation of the Under One Roof facility. The Under One Roof facility will bring together social services that serve the Simi Valley area as a one-stop for assistance. The main tenant of the Under One Roof facility is the Simi Valley Free Clinic, which provides medical, dental, legal, and counseling services to those in need. The lease entered into on August 26, 2013 is for \$1.00 per year. As the City of Simi Valley is still occupying a portion of the Development Services Building, the Simi Valley Community Foundation will not take possession of the building under the City vacates the space, expected to take place in Aril 2014.

The history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation

No record of environmental studies

A description of the property's potential for transit oriented development and the advancement of the planning objectives of the successor agency

The property has no potential for a transit-oriented development.

A brief history of previous development proposals and activity, including the rental or lease of property

Property housed the remnants of the Ojai-Tapo Citrus packing facility at time of acquisition and was used for agriculture.

Address the use or disposition of all of the properties in the Fund.

Disposition of the property is the transfer to City for governmental use as public parking and continued use as the Department of Motor Vehicles facility and the County of Ventura East County Courthouse. The property was acquired in 1972 by the City of Simi Valley and the City still holds title to the southern portion of the property. As the SVCDA was not formed until 1974, the property could not have been acquired by the SVCDA. The property was misclassified in the City of Simi Valley and SVCDA audits as being under ownership of the SVCDA. The southern portion of the property is to remain under the ownership of the City of Simi Valley for use as Development Services Building/Under One Roof facility and the Department of Motor Vehicles facility. The northern portion of the property will remain under ownership of the County of Ventura for use as the County of Ventura East County Courthouse and other governmental uses.

BOOK 3977 PAGE 185

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL THIS DEED AND, UNLESS OTHERWISE SHOWN BELOW, MAIL TAX STATEMENTS TO:

46336

NAME National Escrow Company
4849 Van Nuys Blvd.
STREET ADDRESS Sherman Oaks, California
Attn: DAVE

CITY, STATE ZIP

TITLE ORDER NO. Escrow No. 17256-G

RECORDED AT REQUEST OF
TITLE INS & TR CO. - 1
AT 8:00 A.M.
OFFICIAL RECORDS VENTURA COUNTY
JUL 5 - 1972 71

COMPARED

TRANSFER TAX PAID CODE # 0

Robert L. Ramirez RECORDER

FREE .5

SPACE ABOVE THIS LINE FOR RECORDER'S USE

GRANT DEED

AP 616-080-215

THE UNDERSIGNED GRANTOR(S) DECLARE(S) DOCUMENTARY TRANSFER TAX is \$ 165.00
 computed on full value of property conveyed, or
 computed on full value less value of liens or encumbrances remaining at time of sale, and

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged,
OJAI-TAPO CITRUS ASSOCIATION, a Corporation, successor by merger
to TAPO CITRUS ASSOCIATION, a Corporation
herby GRANT(S) to CITY OF SIMI VALLEY

the following described real property in the
County of Ventura, State of California:

as per attached:

COMPANY, A CORPORATION, IN SAID DEED RECORDED FEBRUARY 2, 1955,
ALSO EXCEPT ALL PIPE, PIPE LINES, CONDUITS, GATES, VALVES, AND ANY
AND ALL OTHER PROPERTY BELONGING TO OR COMPRISING THE IRRIGATING
SYSTEM OF TAPO MUTUAL WATER COMPANY, A CORPORATION, WHICH IS NOW
SITUATE IN, THROUGH OR ACROSS SAID LAND, OR ANY PORTION THEREOF.
ALSO EXCEPT ALL WATER NOW FLOWING OR WHICH MAY HEREAFTER FLOW IN,
THROUGH OR UNDER SAID LAND IN EXCESS OF THE NEEDS OF SAID LAND FOR
IRRIGATING, DOMESTIC AND STOCK PURPOSES.

BOOK 3977 PAGE 188

TO 463 c
(Corporation)
STATE OF CALIFORNIA
COUNTY OF Ventura

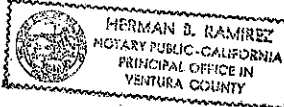
OJAI-TAPO CITRUS ASSOCIATION

BY: Harry D. Sims, Jr.
BY: Robert L. Ramirez

On May 16, 1972 before me, the undersigned, a Notary Public in and for said
State, personally appeared Harry D. Sims, Jr.,
known to me to be the President, and E. G. Hutchins
known to me to be the Secretary of the corporation, that executed the within Instrument,
instrument on behalf of the corporation therein named, and
acknowledged to me that such corporation executed the within
instrument pursuant to its by-laws or a resolution of its board
of directors.

WITNESS my hand and official seal.

Signature Herman B. Ramirez
Herman B. Ramirez



Name (Typed or Printed) My Commission Expires March 17, 1975

DESCRIPTION

LOT 4 AND THOSE PORTIONS OF LOTS 6, 23 AND 26, ALL IN SUBDIVISION NO. 1 OF RANCHO TAPO, IN THE COUNTY OF VENTURA, STATE OF CALIFORNIA, ACCORDING TO THE MAP RECORDED IN BOOK 8 PAGE 20 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS A WHOLE AS FOLLOWS:

BEGINNING AT THE SOUTHWESTERLY CORNER OF SAID LOT 4; THENCE ALONG THE BOUNDARY THEREOF BY THE FOLLOWING 2 COURSES,

1ST: NORTH 25° 15' 30" EAST 130.53 FEET TO AN ANGLE POINT; THENCE,

2ND: NORTH 10° 53' 30" EAST 200 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 6 AT THE NORTHWESTERLY CORNER OF SAID LOT 4; THENCE IN A DIRECT LINE,

3RD: NORTH 19° 22' 30" EAST 26.5 FEET TO A POINT ON THE NORTHERLY LINE OF SAID LOT 6 AT THE SOUTHEASTERLY CORNER OF LOT 22 OF SAID SUBDIVISION NO. 1; THENCE ALONG SAID NORTHERLY LINE,

4TH: EAST 89.12 FEET TO THE SOUTHWESTERLY CORNER OF SAID LOT 23; THENCE ALONG THE NORTHWESTERLY LINE THEREOF,

5TH: NORTH 16° 00' EAST 725.48 FEET TO THE INTERSECTION WITH A LINE WHICH IS PARALLEL WITH THE NORTHERLY LINE OF SAID LOT 23 AND WESTERLY PROLONGATION THEREOF AND DISTANT SOUTH 208 FEET, MEASURED AT RIGHT ANGLES, FROM SAID NORTHERLY LINE; THENCE ALONG SAID PARALLEL LINE

6TH: EAST 357.65 FEET TO THE INTERSECTION WITH A LINE WHICH IS PARALLEL WITH AND DISTANT WEST 487 FEET, MEASURED AT RIGHT ANGLES FROM THE EASTERLY LINE OF SAID LOT 23; THENCE ALONG SAID LAST MENTIONED PARALLEL LINE,

7TH: SOUTH 684.43 FEET TO THE NORTHERLY LINE OF THE SOUTHERLY 13 FEET OF SAID LOT 23; THENCE ALONG SAID NORTHERLY LINE,

8TH: WEST 33.95 FEET TO A POINT DISTANT ALONG SAID NORTHERLY LINE EAST 520 FEET FROM THE NORTHWESTERLY LINE OF SAID LOT 23; THENCE AT RIGHT ANGLES,

9TH: SOUTH 38 FEET TO THE NORTHERLY LINE OF SAID LOT 26; THENCE ALONG SAID LAST MENTIONED NORTHERLY LINE,

10TH: EAST 472.04 FEET TO THE NORTHEASTERLY CORNER OF THE LAND DESCRIBED IN THAT CERTAIN EXCEPTION AS DESCRIBED IN PARCEL THREE IN THE DEED TO JAMES F. LYNCH, TRUSTEE, RECORDED NOVEMBER 3, 1965 AS INSTRUMENT NO. 79681 IN BOOK 2891 PAGE 205 OFFICIAL RECORDS; THENCE ALONG THE EASTERLY LINE OF SAID EXCEPTION.

11TH: SOUTH 314.50 FEET TO THE SOUTHERLY LINE OF SAID LOT 26;
THENCE ALONG THE SOUTHERLY LINE OF SAID LOTS 26 AND 4,

12TH: WEST 1187.18 FEET TO THE POINT OF BEGINNING.

EXCEPT THAT PORTION THEREOF DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWESTERLY CORNER OF SAID LOT 4; THENCE ALONG
THE BOUNDARY THEREOF BY THE FOLLOWING 2 COURSES,

1ST: NORTH 25° 15' 30" EAST 130.53 FEET TO AN ANGLE POINT; THENCE,

2ND: NORTH 10° 53' 30" EAST 200 FEET TO A POINT ON THE SOUTHERLY
LINE OF SAID LOT 6 AT THE NORTHWESTERLY CORNER OF SAID LOT 4; THENCE
IN A DIRECT LINE,

3RD: NORTH 19° 22' 30" EAST 26.5 FEET TO A POINT ON THE NORTHERLY
LINE OF SAID LOT 6 AT THE SOUTHEASTERLY CORNER OF LOT 22 OF SAID
SUBDIVISION NO. 1; THENCE ALONG SAID NORTHERLY LINE,

4TH: EAST 89.12 FEET TO THE SOUTHWESTERLY CORNER OF SAID LOT 23;
THENCE IN A DIRECT LINE,

5TH: SOUTH 16° 00' WEST 26.5 FEET, MORE OR LESS, TO THE NORTHEASTERLY
CORNER OF SAID LOT 4, THENCE ALONG THE EASTERLY LINE THEREOF,

6TH: SOUTH 16° 00' WEST 327.16 FEET TO THE SOUTHEASTERLY CORNER OF
SAID LOT 4; THENCE ALONG THE SOUTHERLY LINE THEREOF,

7TH: WEST 94.15 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPT FROM THAT PORTION OF SAID LAND LYING WITHIN THE LAND
DESCRIBED IN DEED RECORDED FEBRUARY 2, 1955 AS INSTRUMENT NO. 3713
IN BOOK 1262 PAGE 78 OFFICIAL RECORDS; THE TITLE AND EXCLUSIVE
RIGHT TO ALL OF THE MINERALS AND MINERAL ORES OF EVERY KIND AND
CHARACTER NOW KNOWN TO EXIST OR HEREAFTER DISCOVERED UPON, WITHIN
OR UNDERLYING SAID LAND OR THAT MAY BE PRODUCED THEREFROM INCLUDING
WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ALL PETROLEUM,
OIL, NATURAL GAS AND OTHER HYDROCARBON SUBSTANCES AND PRODUCTS
DERIVED THEREFROM, TOGETHER WITH THE EXCLUSIVE AND PERPETUAL RIGHT
OF INGRESS AND EGRESS IN, UPON OR OVER SAID LAND TO EXPLORE FOR,
EXTRACT, STOP, REFINE, PROCESS AND REMOVE THE SAME, AND TO MAKE
SUCH USE OF SAID LAND AS IS NECESSARY OR USEFUL IN CONNECTION THERE-
WITH, WHICH USE MAY INCLUDE THE SINKING, BORING, DIGGING OR DRILLING
OF WELLS, SHAFTS OR TUNNELS, THE CONSTRUCTING OF ROADS, WAYS, PIPE
LINES, POLE LINES, TANKS, BUILDINGS AND OTHER STRUCTURES AND FACILITIES
AND THE REMOVAL THEREOF, AS RESERVED BY SOUTHERN PACIFIC RAILROAD

CITY OF SIMI VALLEY

CERTIFICATE OF ACCEPTANCE OF DEED

This is to certify that the interest in real property conveyed by the deed or grant dated April 6, 19 72, from OJAI-TAPO CITRUS ASSOCIATION, a Corp. to the above named city, a municipality, is hereby accepted by the undersigned officer on behalf of the city council of the above named city pursuant to authority conferred by resolution of said city council on March 27, 19 72, and the grantee consents to the recording thereof by its duly authorized officer.

Dated: June 28, 1972By: 
Authorized Officer



TO 1012 FC (5-72)
California Land Title Association
Standard Coverage Policy Form
Copyright 1965

POLICY NO. 275416

POLICY OF TITLE INSURANCE

ISSUED BY

Title Insurance and Trust Company

Title Insurance and Trust Company, a California corporation, herein called the Company, for a valuable consideration paid for this policy, the number, the effective date, and amount of which are shown in Schedule A, hereby insures the parties named as Insured in Schedule A, the heirs, devisees, personal representatives of such Insured, or if a corporation, its successors by dissolution, merger or consolidation, against loss or damage not exceeding the amount stated in Schedule A, together with costs, attorneys' fees and expenses which the Company may become obligated to pay as provided in the Conditions and Stipulations hereof, which the Insured shall sustain by reason of:

1. Any defect in or lien or encumbrance on the title to the estate or interest covered hereby in the land described or referred to in Schedule C, existing at the date hereof, not shown or referred to in Schedule B or excluded from coverage in Schedule B or in the Conditions and Stipulations; or
2. Unmarketability of such title; or
3. Any defect in the execution of any mortgage shown in Schedule B securing an indebtedness, the owner of which is named as an Insured in Schedule A, but only insofar as such defect affects the lien or charge of said mortgage upon the estate or interest referred to in this policy; or
4. Priority over said mortgage, at the date hereof, of any lien or encumbrance not shown or referred to in Schedule B, or excluded from coverage in the Conditions and Stipulations, said mortgage being shown in Schedule B in the order of its priority;

all subject, however, to the provisions of Schedules A, B and C and to the Conditions and Stipulations hereto annexed:

In Witness Whereof, Title Insurance and Trust Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on the date shown in Schedule A.

Title Insurance and Trust Company

by *George B. Barber*
PRESIDENT

Attest *John J. Egan*
SECRETARY

DM

TO 1612-1 AS C
California Land Title Association
Standard Coverage Policy-1963

SCHEDULE A

Amount \$ 150,000.00 Effective Date JULY 5, 1972 AT 8:00 A.M. Premium \$ 532.50
Policy No. 275416
INSURED

CITY OF SIMI VALLEY

1. Title to the estate or interest covered by this policy at the date hereof is vested in:

CITY OF SIMI VALLEY

2. The estate or interest in the land described or referred to in Schedule C covered by this policy is a fee.

SCHEDULE B

This policy does not insure against loss or damage by reason of the following:

PART I

1. Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records.
2. Any facts, rights, interests, or claims which are not shown by the public records but which could be ascertained by an inspection of said land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances which are not shown by the public records.
4. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by the public records.
5. Unpatented mining claims; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.

TO 1012-1b Cont. C
California Land Title Association
Standard Coverage Policy-1968

SCHEDULE B — (Continued)

PART II

1. GENERAL AND SPECIAL COUNTY TAXES FOR THE FISCAL YEAR 1972-73,
A LIEN NOT YET PAYABLE.

2. THE RIGHT OF THE PUBLIC TO USE ANY PORTION OF SAID PROPERTY
WITH THE EXTERIOR BOUNDARIES OF ANY PUBLIC ROAD.

3. SAID MATTER AFFECTS: A PORTION OF SAID LAND

A RIGHT OF WAY FOR INGRESS AND EGRESS AS GRANTED BY DEED TO
I.H. WARRING, DATED APRIL 20, 1900 RECORDED APRIL 23, 1900
IN BOOK 64 PAGE 394 DEEDS.

4. THE RIGHT TO BUILD, CONSTRUCT, REPAIR, MAINTAIN AND OPERATE AN
IRRIGATING DITCH OR DITCHES, CANALS OR CANALS, LATERALS, FLUMES,
PIPE LINES, CONDUITS, WATER WEIRS, WELLS, TUNNELS, DAMS, RESERVOIRS,
PUMPING PLANTS, AND ALL OTHER THINGS NECESSARY TO MAINTAIN AND
OPERATE AN IRRIGATING SYSTEM IN, OVER AND ACROSS ANY PORTION OF
SAID REAL PROPERTY, AS GRANTED TO TAPO MUTUAL WATER COMPANY BY DEED
RECORDED SEPTEMBER 28, 1915 IN BOOK 147 PAGE 450 DEEDS.

5. AN EASEMENT AFFECTING THE PORTION OF SAID LAND AND FOR THE PURPOSES
STATED HEREIN, AND INCIDENTAL PURPOSES

IN FAVOR OF: SOUTHERN CALIFORNIA EDISON COMPANY

FOR : POLE LINES AND ANCHORS

RECORDED : APRIL 11, 1957 IN BOOK 1502 PAGE 124 OFFICIAL
RECORDS

AFFECTS : A PORTION OF SAID LAND

TO 1012-1, 1055, 1013-C5 (6-70)
 American Land Title Association Loan Policy-1970
 With ALTA Endorsement - Form 1 Coverages,
 or
 American Land Title Association Owner's Policy
 Form 8-1970
 or
 California Land Title Association
 Standard Coverage Policy-1963

SCHEDULE C

The land referred to in this policy is described as follows:

LOT 4 AND THOSE PORTIONS OF LOTS 6, 23 AND 26, ALL IN SUBDIVISION NO. 1 OF RANCHO TAPO, IN THE COUNTY OF VENTURA, STATE OF CALIFORNIA, ACCORDING TO THE MAP RECORDED IN BOOK 8 PAGE 20 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS A WHOLE AS FOLLOWS:

BEGINNING AT THE SOUTHWESTERLY CORNER OF SAID LOT 4; THENCE ALONG THE BOUNDARY THEREOF BY THE FOLLOWING 2 COURSES,

1ST: NORTH 25° 15' 30" EAST 130.53 FEET TO AN ANGLE POINT; THENCE,

2ND: NORTH 10° 53' 30" EAST 200 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 6 AT THE NORTHWESTERLY CORNER OF SAID LOT 4; THENCE IN A DIRECT LINE,

3RD: NORTH 19° 22' 30" EAST 26.5 FEET TO A POINT ON THE NORTHERLY LINE OF SAID LOT 6 AT THE SOUTHEASTERLY CORNER OF LOT 22 OF SAID SUBDIVISION NO. 1; THENCE ALONG SAID NORTHERLY LINE,

4TH: EAST 89.12 FEET TO THE SOUTHWESTERLY CORNER OF SAID LOT 23; THENCE ALONG THE NORTHWESTERLY LINE THEREOF,

5TH: NORTH 16° 00' EAST 725.48 FEET TO THE INTERSECTION WITH A LINE WHICH IS PARALLEL WITH THE NORTHERLY LINE OF SAID LOT 23 AND WESTERLY PROLONGATION THEREOF AND DISTANT SOUTH 208 FEET, MEASURED AT RIGHT ANGLES, FROM SAID NORTHERLY LINE; THENCE ALONG SAID PARALLEL LINE

6TH: EAST 357.65 FEET TO THE INTERSECTION WITH A LINE WHICH IS PARALLEL WITH AND DISTANT WEST 487 FEET, MEASURED AT RIGHT ANGLES FROM THE EASTERLY LINE OF SAID LOT 23; THENCE ALONG SAID LAST MENTIONED PARALLEL LINE,

7TH: SOUTH 684.43 FEET TO THE NORTHERLY LINE OF THE SOUTHERLY 13 FEET OF SAID LOT 23; THENCE ALONG SAID NORTHERLY LINE,

8TH: WEST 33.95 FEET TO A POINT DISTANT ALONG SAID NORTHERLY LINE EAST 520 FEET FROM THE NORTHWESTERLY LINE OF SAID LOT 23; THENCE AT RIGHT ANGLES,

9TH: SOUTH 38 FEET TO THE NORTHERLY LINE OF SAID LOT 26; THENCE ALONG SAID LAST MENTIONED NORTHERLY LINE,

10TH: EAST 472.04 FEET TO THE NORTHEASTERLY CORNER OF THE LAND DESCRIBED IN THAT CERTAIN EXCEPTION AS DESCRIBED IN PARCEL THREE IN THE DEED TO JAMES F. LYNCH, TRUSTEE, RECORDED NOVEMBER 3, 1965 AS INSTRUMENT NO. 79681 IN BOOK 2891 PAGE 205 OFFICIAL RECORDS; THENCE ALONG THE EASTERLY LINE OF SAID EXCEPTION.

11TH: SOUTH 314.50 FEET TO THE SOUTHERLY LINE OF SAID LOT 26;
THENCE ALONG THE SOUTHERLY LINE OF SAID LOTS 26 AND 4,

12TH: WEST 1187.18 FEET TO THE POINT OF BEGINNING.

EXCEPT THAT PORTION THEREOF DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWESTERLY CORNER OF SAID LOT 4; THENCE ALONG
THE BOUNDARY THEREOF BY THE FOLLOWING 2 COURSES,

1ST: NORTH 25° 15' 30" EAST 130.53 FEET TO AN ANGLE POINT; THENCE,

2ND: NORTH 10° 53' 30" EAST 200 FEET TO A POINT ON THE SOUTHERLY
LINE OF SAID LOT 6 AT THE NORTHWESTERLY CORNER OF SAID LOT 4; THENCE
IN A DIRECT LINE,

3RD: NORTH 19° 22' 30" EAST 26.5 FEET TO A POINT ON THE NORTHERLY
LINE OF SAID LOT 6 AT THE SOUTHEASTERLY CORNER OF LOT 22 OF SAID
SUBDIVISION NO. 1; THENCE ALONG SAID NORTHERLY LINE,

4TH: EAST 89.12 FEET TO THE SOUTHWESTERLY CORNER OF SAID LOT 23;
THENCE IN A DIRECT LINE,

5TH: SOUTH 16° 00' WEST 26.5 FEET, MORE OR LESS, TO THE NORTHEASTERLY
CORNER OF SAID LOT 4, THENCE ALONG THE EASTERLY LINE THEREOF,

6TH: SOUTH 16° 00' WEST 327.16 FEET TO THE SOUTHEASTERLY CORNER OF
SAID LOT 4; THENCE ALONG THE SOUTHERLY LINE THEREOF,

7TH: WEST 94.15 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPT FROM THAT PORTION OF SAID LAND LYING WITHIN THE LAND
DESCRIBED IN DEED RECORDED FEBRUARY 2, 1955 AS INSTRUMENT NO. 3713
IN BOOK 1262 PAGE 78 OFFICIAL RECORDS; THE TITLE AND EXCLUSIVE
RIGHT TO ALL OF THE MINERALS AND MINERAL ORES OF EVERY KIND AND
CHARACTER NOW KNOWN TO EXIST OR HEREAFTER DISCOVERED UPON, WITHIN
OR UNDERLYING SAID LAND OR THAT MAY BE PRODUCED THEREFROM INCLUDING
WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ALL PETROLEUM,
OIL, NATURAL GAS AND OTHER HYDROCARBON SUBSTANCES AND PRODUCTS
DERIVED THEREFROM, TOGETHER WITH THE EXCLUSIVE AND PERPETUAL RIGHT
OF INGRESS AND EGRESS IN, UPON OR OVER SAID LAND TO EXPLORE FOR,
EXTRACT, STOPE, REFINE, PROCESS AND REMOVE THE SAME, AND TO MAKE
SUCH USE OF SAID LAND AS IS NECESSARY OR USEFUL IN CONNECTION THERE-
WITH, WHICH USE MAY INCLUDE THE SINKING, BORING, DIGGING OR DRILLING
OF WELLS, SHAFTS OR TUNNELS, THE CONSTRUCTING OF ROADS, WAYS, PIPE
LINES, POLE LINES, TANKS, BUILDINGS AND OTHER STRUCTURES AND FACILITIES
AND THE REMOVAL THEREOF, AS RESERVED BY SOUTHERN PACIFIC RAILROAD

COMPANY, A CORPORATION, IN SAID DEED RECORDED FEBRUARY 2, 1955,

ALSO EXCEPT ALL PIPE, PIPE LINES, CONDUITS, GATES, VALVES, AND ANY AND ALL OTHER PROPERTY BELONGING TO OR COMPRISING THE IRRIGATING SYSTEM OF TAPO MUTUAL WATER COMPANY, A CORPORATION, WHICH IS NOW SITUATE IN, THROUGH OR ACROSS SAID LAND, OR ANY PORTION THEREOF.

ALSO EXCEPT ALL WATER NOW FLOWING OR WHICH MAY HEREAFTER FLOW IN, THROUGH OR UNDER SAID LAND IN EXCESS OF THE NEEDS OF SAID LAND FOR IRRIGATING, DOMESTIC AND STOCK PURPOSES.

CLTA 107.8 (4-10-69)
(6-71)
ALTA OR STANDARD COVERAGE

INDORSEMENT

ATTACHED TO POLICY NO. 275416

ISSUED BY

Title Insurance and Trust Company

The following exclusion from coverage under this policy is added to Paragraph 3 of the Conditions and Stipulations:

"Consumer credit protection, truth in lending or similar law."

The total liability of the Company under said policy and any indorsements therein shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the conditions and stipulations thereof to pay.

This indorsement is made a part of said policy and is subject to the schedules, conditions and stipulations therein, except as modified by the provisions hereof.



Title Insurance and Trust Company

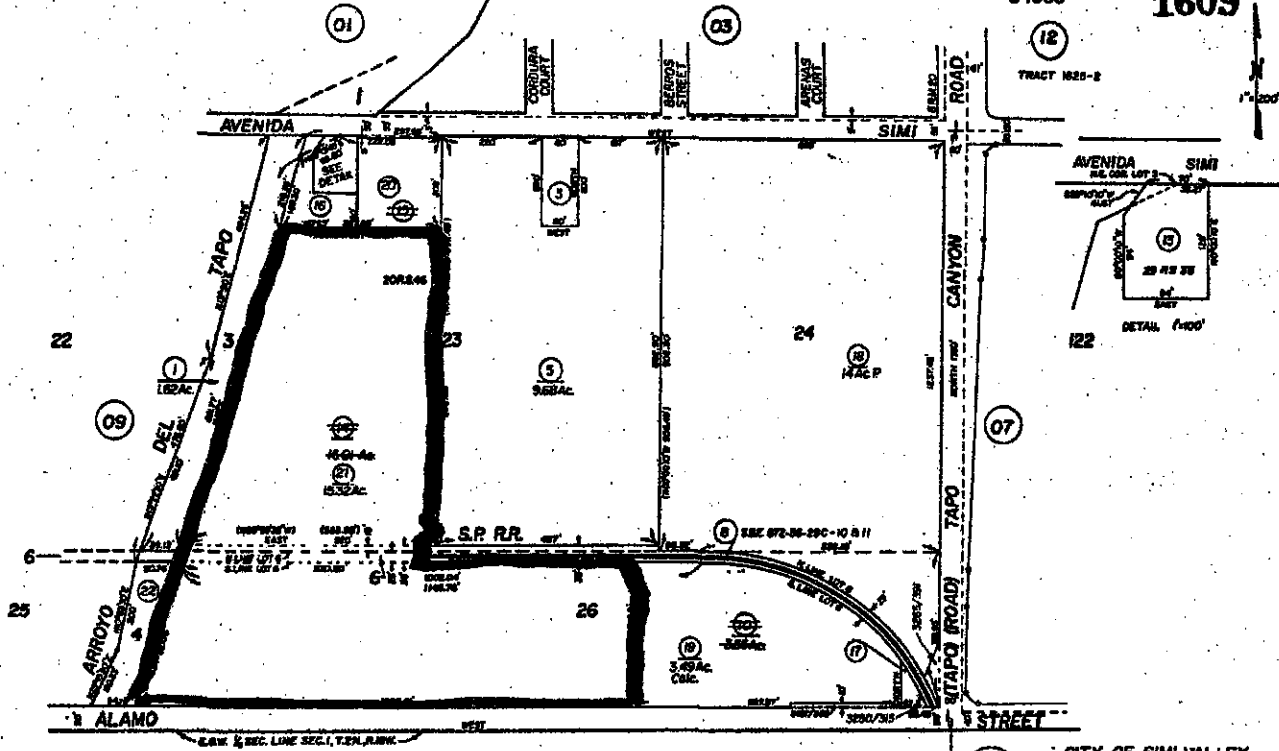
By

SECRETARY

RANCHO SIMI
PORTION SEC. 1, T. 2N, R. 18W.

Tax Area Code
09019
84063

616-08
1609



Rancho Tapo Sub. I, R.M. Bk. 8, Pg. 20.

Bk. 617

Bk. 618

CITY OF SIMI VALLEY
& VICINITY
Ventura County Assessor's Map.

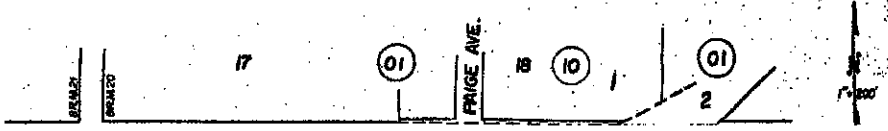
Assessor's Block Numbers Shown in Circles.
Sanborn's Block Numbers Shown in Squares.
Assessor's Parcel Numbers Shown in Rectangles.
PREPARED BY: [Name] DATE: 8-20-83
CHECKED BY: [Name] DATE: 11-20-83
APPROVED BY: [Name] DATE: 12-20-83
PROVIDED BY: [Name] DATE: 12-20-83
Controlled by Ventura County Assessor's Office.

This is a copy of an Assessor's parcel map of the area and is provided for information only, and is not a part of the report or policy to which it may be attached.

RANCHO SIMI
PORTION SEC. 1, T. 2N, R. 18W.

Tax Area Code
84063

616-09



CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

(a) "land": the land described, specifically or by reference, in Schedule C and improvements affixed thereto which by law constitute real property;

(b) "public records": those records which impart constructive notice of matters relating to said land;

(c) "knowledge": actual knowledge, not constructive knowledge or notice which may be imputed to the Insured by reason of any public records;

(d) "date": the effective date;

(e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument; and

(f) "insured": the party or parties named as Insured, and if the owner of the indebtedness secured by a mortgage shown in Schedule B is named as an Insured in Schedule A, the Insured shall include (1) each successor in interest in ownership of such indebtedness, (2) any such owner who acquires the estate or interest referred to in this policy by foreclosure, trustee's sale, or other legal manner in satisfaction of said indebtedness, and (3) any federal agency or instrumentality which is an insurer or guarantor under an insurance contract or guaranty insuring or guaranteeing said indebtedness, or any part thereof, whether named as an insured herein or not, subject otherwise to the provisions hereof.

2. BENEFITS AFTER ACQUISITION OF TITLE

If an insured owner of the indebtedness secured by a mortgage described in Schedule B acquires said estate or interest, or any part thereof, by foreclosure, trustee's sale, or other legal manner in satisfaction of said indebtedness, or any part thereof, or if a federal agency or instrumentality acquires said estate or interest, or any part thereof, as a consequence of an insurance contract or guaranty insuring or guaranteeing the indebtedness secured by a mortgage covered by this policy, or any part thereof, this policy shall continue in force in favor of such Insured, agency or instrumentality, subject to all of the conditions and stipulations hereof.

3. EXCLUSIONS FROM THE COVERAGE OF THIS POLICY

This policy does not insure against loss or damage by reasons of the following:

(a) Any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions, or location of any improvement now or hereafter erected on said land, or prohibiting a separation in ownership or a reduction in the dimensions or area of any lot or parcel of land.

(b) Governmental rights of police power or eminent domain unless notice of the exercise of such rights appears in the public records at the date hereof.

(c) Title to any property beyond the lines of the land expressly described in Schedule C, or title to streets, roads, avenues, lanes, ways or waterways on which

such land abuts, or the right to maintain therein vaults, tunnels, ramps or any other structure or improvement; or any rights or easements therein unless this policy specifically provides that such property, rights or easements are insured, except that if the land abuts upon one or more physically open streets or highways this policy insures the ordinary rights of abutting owners for access to one of such streets or highways, unless otherwise excepted or excluded herein.

(d) Defects, liens, encumbrances, adverse claims against the title as insured or other matters (1) created, suffered, assumed or agreed to by the Insured claiming loss or damage; or (2) known to the Insured Claimant either at the date of this policy or at the date such Insured Claimant acquired an estate or interest insured by this policy and not shown by the public records, unless disclosure thereof in writing by the Insured shall have been made to the Company prior to the date of this policy; or (3) resulting in no loss to the Insured Claimant; or (4) attaching or created subsequent to the date hereof.

(e) Loss or damage which would not have been sustained if the Insured were a purchaser or encumbrancer for value without knowledge.

4. DEFENSE AND PROSECUTION OF ACTIONS — NOTICE OF CLAIM TO BE GIVEN BY THE INSURED

(a) The Company, at its own cost and without undue delay shall provide (1) for the defense of the Insured in all litigation consisting of actions or proceedings commenced against the Insured, or defenses, restraining orders, or injunctions interposed against a foreclosure or sale of the mortgage and indebtedness covered by this policy or a sale of the estate or interest in said land; or (2) for such action as may be appropriate to establish the title of the estate or interest or the lien of the mortgage as insured, which litigation or action in any of such events is founded upon an alleged defect, lien or encumbrance insured against by this policy, and may pursue any litigation to final determination in the court of last resort.

(b) In case any such action or proceeding shall be begun, or defense interposed, or in case knowledge shall come to the Insured of any claim of title or interest which is adverse to the title of the estate or interest or lien of the mortgage as insured, or which might cause loss or damage for which the Company shall or may be liable by virtue of this policy, or if the Insured shall in good faith contract to sell the indebtedness secured by a mortgage covered by this policy, or if an Insured in good faith leases or contracts to sell, lease or mortgage the same, or if the successful bidder at a foreclosure sale under a mortgage covered by this policy refuses to purchase and in any such event the title to said estate or interest is rejected as unmarketable, the Insured shall notify the Company thereof in writing. If such notice shall not be given to the Company within ten days of the receipt of process or pleadings or if the Insured shall not, in writing, promptly notify the Company of any de-

fect, lien or encumbrance insured against which shall come to the knowledge of the Insured, or if the Insured shall not, in writing, promptly notify the Company of any such rejection by reason of claimed unmarketability of title, then all liability of the Company in regard to the subject matter of such action, proceeding or matter shall cease and terminate; provided, however, that failure to notify shall in no case prejudice the claim of any Insured unless the Company shall be actually prejudiced by such failure and then only to the extent of such prejudice.

(c) The Company shall have the right at its own cost to institute and prosecute any action or proceeding or do any other act which in its opinion may be necessary or desirable to establish the title of the estate or interest or the lien of the mortgage as insured; and the Company may take any appropriate action under the terms of this policy whether or not it shall be liable thereunder and shall not thereby concede liability or waive any provision of this policy.

(d) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the Insured shall secure to it the right to so prosecute or provide defense in such action or proceeding, and all appeals therein, and permit it to use, at its option, the name of the Insured for such purpose. Whenever requested by the Company the Insured shall give the Company all reasonable aid in any such action or proceeding, in effecting settlement, securing evidence, obtaining witnesses, or prosecuting or defending such action or proceeding, and the Company shall reimburse the Insured for any expense so incurred.

5. NOTICE OF LOSS — LIMITATION OF ACTION

In addition to the notices required under paragraph 4(b), a statement in writing of any loss or damage for which it is claimed the Company is liable under this policy shall be furnished to the Company within sixty days after such loss or damage shall have been determined, and no right of action shall accrue to the Insured under this policy until thirty days after such statement shall have been furnished, and no recovery shall be had by the Insured under this policy unless action shall be commenced thereon within five years after expiration of said thirty day period. Failure to furnish such statement of loss or damage, or to commence such action within the time hereinbefore specified, shall be a conclusive bar against maintenance by the Insured of any action under this policy.

6. OPTION TO PAY, SETTLE OR COMPROMISE CLAIMS

The Company shall have the option to pay or settle or compromise for or in the name of the Insured any claim insured against or to pay the full amount of this policy, or, in case loss is claimed under this policy by the owner of the indebtedness secured by a mortgage covered by this policy, the Company shall have the option to purchase said indebtedness, such purchase, payment or tender of payment of

(Conditions and Stipulations Continued and Concluded on Last Page of This Policy)

CONDITIONS AND STIPULATIONS (Continued and Concluded From Reverse Side of Policy Face)

the full amount of this policy, together with all costs, attorneys' fees and expenses which the Company is obligated hereunder to pay, shall terminate all liability of the Company hereunder. In the event, after notice of claim has been given to the Company by the Insured, the Company offers to purchase said indebtedness, the owner of such indebtedness shall transfer and assign said indebtedness and the mortgage securing the same to the Company upon payment of the purchase price.

7. PAYMENT OF LOSS

(a) The liability of the Company under this policy shall in no case exceed, in all, the actual loss of the Insured and costs and attorneys' fees which the Company may be obligated hereunder to pay.

(b) The Company will pay, in addition to any loss insured against by this policy, all costs imposed upon the Insured in litigation carried on by the Company for the Insured, and all costs and attorneys' fees in litigation carried on by the Insured with the written authorization of the Company.

(c) No claim for damages shall arise or be maintainable under this policy (1) if the Company, after having received notice of an alleged defect, lien or encumbrance not excepted or excluded herein removes such defect, lien or encumbrance within a reasonable time after receipt of such notice, or (2) for liability voluntarily assumed by the Insured in settling any claim or suit without written consent of the Company, or (3) in the event the title is rejected as unmarketable because of a defect, lien or encumbrance not excepted or excluded in this policy, until there has been a final determination by a court of competent jurisdiction sustaining such rejection.

(d) All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto and no payment shall be made without producing this policy for endorsement of such payment unless the policy be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company; provided, however, if the owner of

an indebtedness secured by a mortgage shown in Schedule B is an Insured herein then such payments shall not reduce pro tanto the amount of the insurance afforded hereunder as to such Insured, except to the extent that such payments reduce the amount of the indebtedness secured by such mortgage. Payment in full by any person or voluntary satisfaction or release by the Insured of a mortgage covered by this policy shall terminate all liability of the Company to the insured owner of the indebtedness secured by such mortgage, except as provided in paragraph 2 hereof.

(e) When liability has been definitely fixed in accordance with the conditions of this policy the loss or damage shall be payable within thirty days thereafter.

8. LIABILITY NONCUMULATIVE

It is expressly understood that the amount of this policy is reduced by any amount the Company may pay under any policy insuring the validity or priority of any mortgage shown or referred to in Schedule B hereof or any mortgage hereafter executed by the Insured which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment to the Insured under this policy. The provisions of this paragraph numbered 8 shall not apply to an Insured owner of an indebtedness secured by a mortgage shown in Schedule B unless such Insured acquires title to said estate or interest in satisfaction of said indebtedness or any part thereof.

9. SUBROGATION UPON PAYMENT OR SETTLEMENT

Whenever the Company shall have settled a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the Insured, and it shall be subrogated to and be entitled to all rights and remedies which the Insured would have had against any person or property in respect to such claim had this policy not been issued. If the payment does not cover the loss of the Insured, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. If

loss should result from any act of the Insured, such act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against hereunder which shall exceed the amount, if any, lost to the Company by reason of the impairment of the right of subrogation. The Insured, if requested by the Company, shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation, and shall permit the Company to use the name of the Insured in any transaction or litigation involving such rights or remedies.

If the Insured is the owner of the indebtedness secured by a mortgage covered by this policy, such Insured may release or substitute the personal liability of any debtor or guarantor, or extend or otherwise modify the terms of payment, or release a portion of the estate or interest from the lien of the mortgage, or release any collateral security for the indebtedness, provided such act does not result in any loss of priority of the lien of the mortgage.

10. POLICY ENTIRE CONTRACT

Any action or actions or rights of action that the Insured may have or may bring against the Company arising out of the status of the lien of the mortgage covered by this policy or the title of the estate or interest insured herein must be based on the provisions of this policy.

No provision or condition of this policy can be waived or changed except by writing endorsed hereon or attached hereto signed by the President, a Vice President, the Secretary, an Assistant Secretary or other validating officer of the Company.

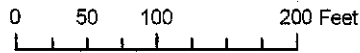
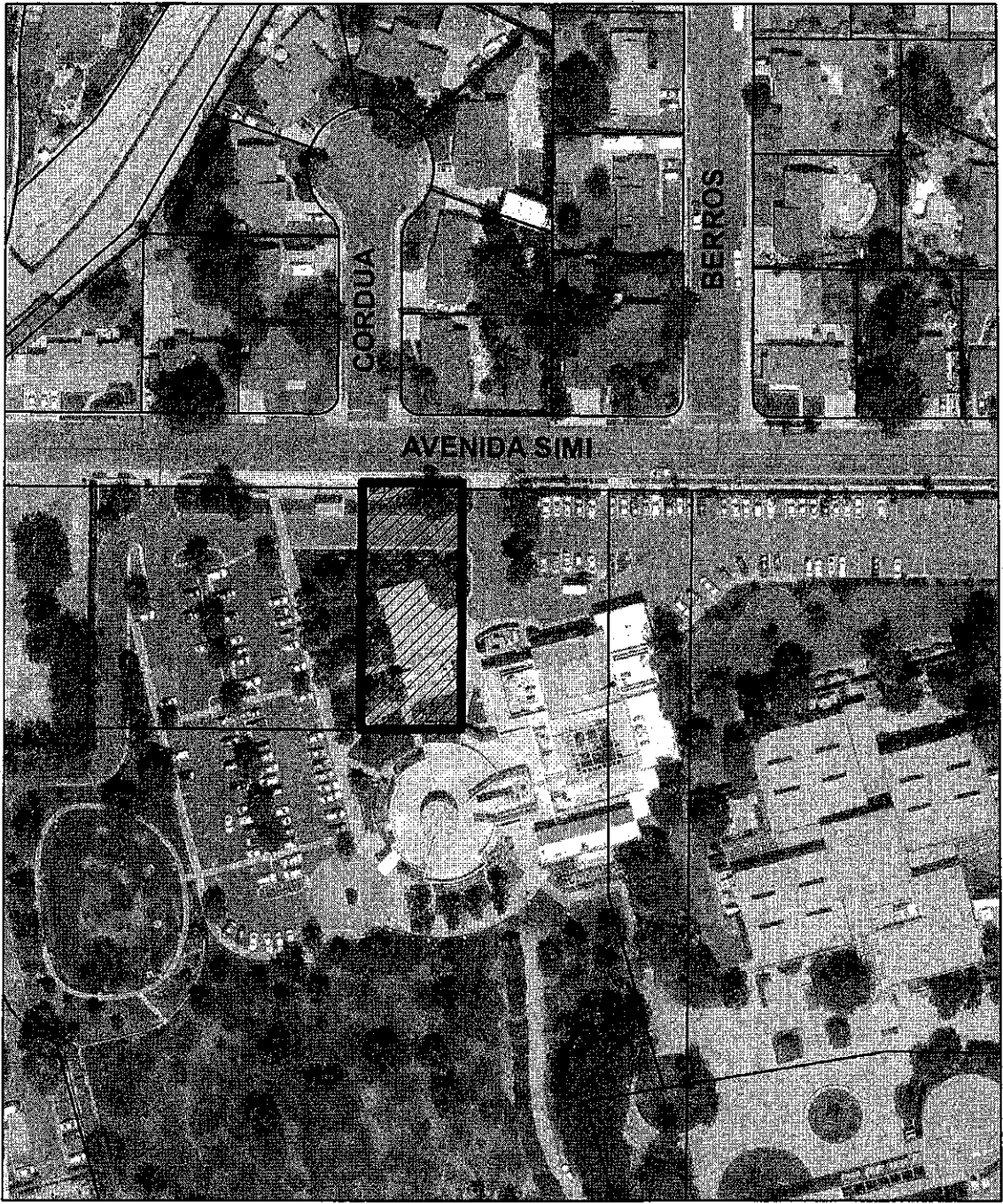
11. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at the office which issued this policy or to its Home Office, 433 South Spring Street, Los Angeles, California 90051.

12. THE PREMIUM SPECIFIED IN SCHEDULE A IS THE ENTIRE CHARGE FOR TITLE SEARCH, TITLE EXAMINATION AND TITLE INSURANCE.



Title Insurance and Trust Company



Property F

Property F

Current Owner/Title: Simi Valley Community Development Agency
Transfer to City of Simi Valley for Governmental Use

The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property

- Property was acquired by the Simi Valley Community Development Agency in April 1990 from Richard and Ysidora Frances Clack
- Purchase price of \$275,000
- Current estimate of value - \$415,562 (\$26.50 psf)

The purpose for which the property was acquired

Property was acquired for the planned expansion of the Simi Valley Civic Center and the Simi Valley Senior Citizens' Center. Property is located on Avenida Simi at the north side of the Simi Valley Civic Center. The property provides vehicular circulation around the Simi Valley Senior Citizens' Center as well as surface public parking legally required through the development approvals for the Simi Valley Senior Citizens' Center. Property to the south, west, and east of this property is under government ownership and the property fronts on the north to public right-of-way Avenida Simi.

Parcel data, including address, lot size, and current zoning in the former redevelopment plan or specific plan, community or general plan

- 616-0-080-03
- Formerly 3814 Avenida Simi, Simi Valley, CA
- Parcel is .36 acres
- Zoning is RM (Residential Medium)

An estimate of the current value of the parcel including, if available, any appraisal information

Current estimate of value is \$415,562. Property is part of a development application approved for the construction of the Simi Valley Senior Citizens' Center. Because the property is part of this development application, the property is unavailable for future development. The parcel is fully encumbered, is not developable, and provides required parking for the Senior Citizens' Center and is being use for a public purpose. No known appraisals exist for this property.

An estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds

No revenues are generated from this property.

The history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation

No record of environmental studies

A description of the property's potential for transit oriented development and the advancement of the planning objectives of the successor agency

There is currently a Simi Valley Transit bus turnout on property immediately to the west of this property. The property has no other potential for a transit-oriented development as the property is not of adequate size to accommodate a transit-oriented development and is not located adjacent to a fully integrated, multi-modal transportation network.

A brief history of previous development proposals and activity, including the rental or lease of property

Prior to the acquisition by the City of Simi Valley, the property had a single family detached residence. Housing unit was removed to provide for Civic Center uses.

Address the use or disposition of all of the properties in the Fund.

Disposition of the property is the transfer to City of Simi Valley for governmental use as public parking and use by the Simi Valley Senior Citizens' Center. Transferring to City for governmental use will protect ingress/egress to the Simi Valley Senior Citizens' Center.

This instrument filed for record by
First American Title Insurance Company

Recorded at request of and
Return to Don Perry, Right of
Way Agent, 3341 Thatcher Road,
Ojai, CA 93023

A. P. No. 616-08-03
Inst. No. CCS 105

90001493-JE

90-074222

Recorded
Official Records
County of
Ventura
Richard D. Dean
Recorder
8:00am 17-May-90

Rec Fee 13.00
Total 13.00

MM 5

NO TAX DUE

City of Simi Valley
Community Development Agency

GRANT DEED

(Civic Center Site)

616-0-080-030

FOR A VALUABLE CONSIDERATION, receipt of which is hereby
acknowledged,

RICHARD M. CLACK and YSIDORA FRANCES CLACK

do(es) hereby GRANT to the

CITY OF SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

the hereinafter described real property in the state of
California, County of Ventura.

(See description on following page(s))

LEGAL DESCRIPTION

The land referred to in this deed is situated in the State of California, County of Ventura, City of Simi Valley and is described as follows:

The East half of that portion of Lot 23, Subdivision No. 1 of Tapo Ranch, in the City of Simi Valley, County of Ventura, State of California, according to the map thereof recorded in Book 8, page 20 of Miscellaneous Records, in the office of the County Recorder of said County, described as follows:

Beginning at a point in the Northerly line of said Lot 23, distant along said Northerly line West 187 feet from the Northeasterly corner of said Lot 23; thence continuing along said Northerly line,

1st: West 160 feet; thence,

2nd: South 200 feet; thence,

3rd: East 160 feet to the intersection with a line which bears South from said point of beginning; thence along said last mentioned line,

4th: North 200 feet to the point of beginning.

Dated: 4/26/90 Richard M. Clack
RICHARD M. CLACK

Ysidora Frances Clack
YSIDORA FRANCES CLACK

GRANTOR(S)

Dated: 4-26-90 Donald B. Perry
DONALD B. PERRY
SUBSCRIBING WITNESS

SUBSCRIBING WITNESS ACKNOWLEDGEMENT
INDIVIDUAL

STATE OF CALIFORNIA
COUNTY OF VENTURA

On this 26th day of APRIL, 1990, before me, the undersigned, a Notary Public in and for said County and State, personally appeared DONALD B. PERRY, known to me to be the witness thereto, who being by me duly sworn, deposes and says: that he was present and saw RICHARD M. CLACK & YSIDORA FRANCES CLACK, personally known to him to be the person(s) described in and whose name(s) is(are) subscribed to the within and annexed instrument, execute the same; and that affiant subscribed his name thereto as a witness to said execution.



Myrna Katsch
Notary Public in and for said
County and State

AGREEMENT TO BUY AND SELL
REAL PROPERTY
(CIVIC CENTER SITE)

THIS AGREEMENT is made and entered into, in duplicate, by and between:

RICHARD M. CLACK and YSIDORA FRANCES CLACK

hereinafter called "Seller," and

CITY OF SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

hereinafter called "City."

Seller agrees to sell to City and City agrees to purchase from Seller the hereinafter described real property upon the following terms and conditions:

1. DESCRIPTION. The real property is situated in the County of Ventura, State of California, and is more particularly described on Exhibit "A," which is attached hereto and made a part hereof by reference. The real property described on Exhibit "A" shall be hereinafter referred to as the "Property."

2. PURCHASE PRICE. The purchase price for the Property is \$275,000.

3. CONVEYANCE OF TITLE TO CITY. Seller shall convey title to the Property by delivering to City after the execution of this Agreement, a Grant Deed to the Property in favor of City and duly executed by Seller. City shall then formally accept the Grant Deed and thereafter record the Deed in the Ventura County Recorder's Office.

4. POLICY OF TITLE INSURANCE. City shall have its choice as to the Title Insurance Company to be employed for purposes of this transaction. City shall bear all costs of the Policy of Title Insurance.

5. ESCROW. Seller shall not be responsible for or required to pay for escrow charges.

6. **CONDITION OF TITLE.** Title to the property shall be free and clear of all liens, encumbrances, assessments, easements and leases, except for recorded public utility easements and rights of way.

7. **PAYMENT TO SELLER.** Upon recordation of the Grant Deed, showing title as indicated above vested in City, City shall pay to Seller the purchase price as hereinafter provided. Payment shall be made by City mailing or causing to be delivered its warrant to Seller at Seller's residence.

8. **TAXES.** County property taxes shall be prorated as of the date the Deed is recorded. Seller is responsible for and shall pay for property taxes up to the date of the recordation. City shall cause all future taxes to be cancelled as of the date the Deed is recorded.

9. **POSSESSION BY CITY.** City shall have the right of possession to the Property 75 days from the date of this Agreement.

10. **RENT.** Seller will not be required to pay rent for the above 75 day possession of the property. This will allow Seller to find an alternate place of abode and move thereto.

11. **HOLDOVER.** If Seller has not vacated the premises by the 75th day from the execution of this Agreement, Seller shall pay \$900 per month rent or a prorated amount, based on a 30 day month, if less than a full month. This holdover provision shall not exceed 30 days.

12. **RECORDATION OF DEED.** City shall cause the Grant Deed, as submitted herewith, to be recorded in the Office of the Ventura County Recorder immediately upon acceptance of said Deed.

13. **FIRE INSURANCE.** Seller's fire and extended coverage insurance on the premises herein purchased shall be cancelled by Seller as of the date of Seller's termination of occupancy. City shall be responsible for fire and extended coverage insurance for the premises after the date Seller renders possession of the Property to City.

14. **UTILITIES.** Seller shall be responsible for requesting that the applicable utility companies turn off the utility services currently provided to the premises on or before the date of Seller's termination of occupancy. Seller shall also be responsible for making the final payment on all of the utility companies' final billing invoices as and when rendered.

15. **CONDITION OF PREMISES UPON POSSESSION.** Upon Sellers termination of occupancy, Seller shall deliver the premises to City in good order and condition, damage by the elements, fire, earthquake and ordinary wear and tear excepted.

16. **REAL ESTATE COMMISSION.** Seller is not responsible for paying a real estate commission to anyone involved in the sale of this Property.

17. **TITLE WARRANTY.** Seller warrants that they are the Owner of the herein referenced property, and that they have not conveyed any right, title or interest in said Property to person(s), legal entity(ies) or other parties since they acquired title to said property.

18. **PURCHASE IN LIEU OF CONDEMNATION.** The parties agree that City is a public agency entitled by law to exercise the right of Eminent Domain. Seller has been informed of City's intention to acquire the Property, as herein referenced, by negotiated purchase if possible, or by a Condemnation if necessary. The purchase of the property by City pursuant to this Agreement, is in lieu of Condemnation.

19. **TRUST DEED.** Seller shall cause a Full Reconveyance to be recorded in the Ventura Records Office, prior to Payment To Seller as set forth above.

20. **TIME.** Time is the essence of this Agreement.

21. **SUCCESSORS.** This Agreement is binding upon the heirs, successors and assigns of the parties hereto and all of the parties hereto shall be jointly and severally liable hereunder.

22. **ENTIRE AGREEMENT.** This Agreement contains the entire agreement of the parties hereto and all of the parties hereto shall be jointly and severally liable hereunder.

23. **RECORDING COSTS.** City is a public municipality entitled to record Deeds at not cost. Therefore, recording costs will not be borne by either Seller or City.

24. **TRANSACTION CLOSING DATE.** The herein referenced transaction shall be consummated on or before May 15, 1990. If the transaction is not closed by this date, Seller retains the option to rescind the entire transaction and City shall return the Deed and Agreements to the Seller, if applicable.

25. **TERMITE REPORT.** City hereby waives the requirement for a Termite Report and any corrective measures associated therewith.

26. SPECIAL PROVISIONS. All other provisions of this Agreement are contained in Exhibit "B" which is attached hereto and made a part hereof by reference, if applicable. Exhibit "B" () is () is not applicable.

Dated: 4/26/90 *Richard M. Clack*
RICHARD M. CLACK

Ysidora Frances Clack
YSIDORA FRANCES CLACK

SELLER

CITY OF SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY

Dated: 5/8/90 *M. L. Koester*
M. L. KOESTER, Executive Director
Authorized Officer

CITY

LEGAL DESCRIPTION

The land referred to in this deed is situated in the State of California, County of Ventura, City of Simi Valley and is described as follows:

The East half of that portion of Lot 23, Subdivision No. 1 of Tapo Ranch, in the City of Simi Valley, County of Ventura, State of California, according to the map thereof recorded in Book 8, page 20 of Miscellaneous Records, in the office of the County Recorder of said County, described as follows:

Beginning at a point in the Northerly line of said Lot 23, distant along said Northerly line West 187 feet from the Northeasterly corner of said Lot 23; thence continuing along said Northerly line,

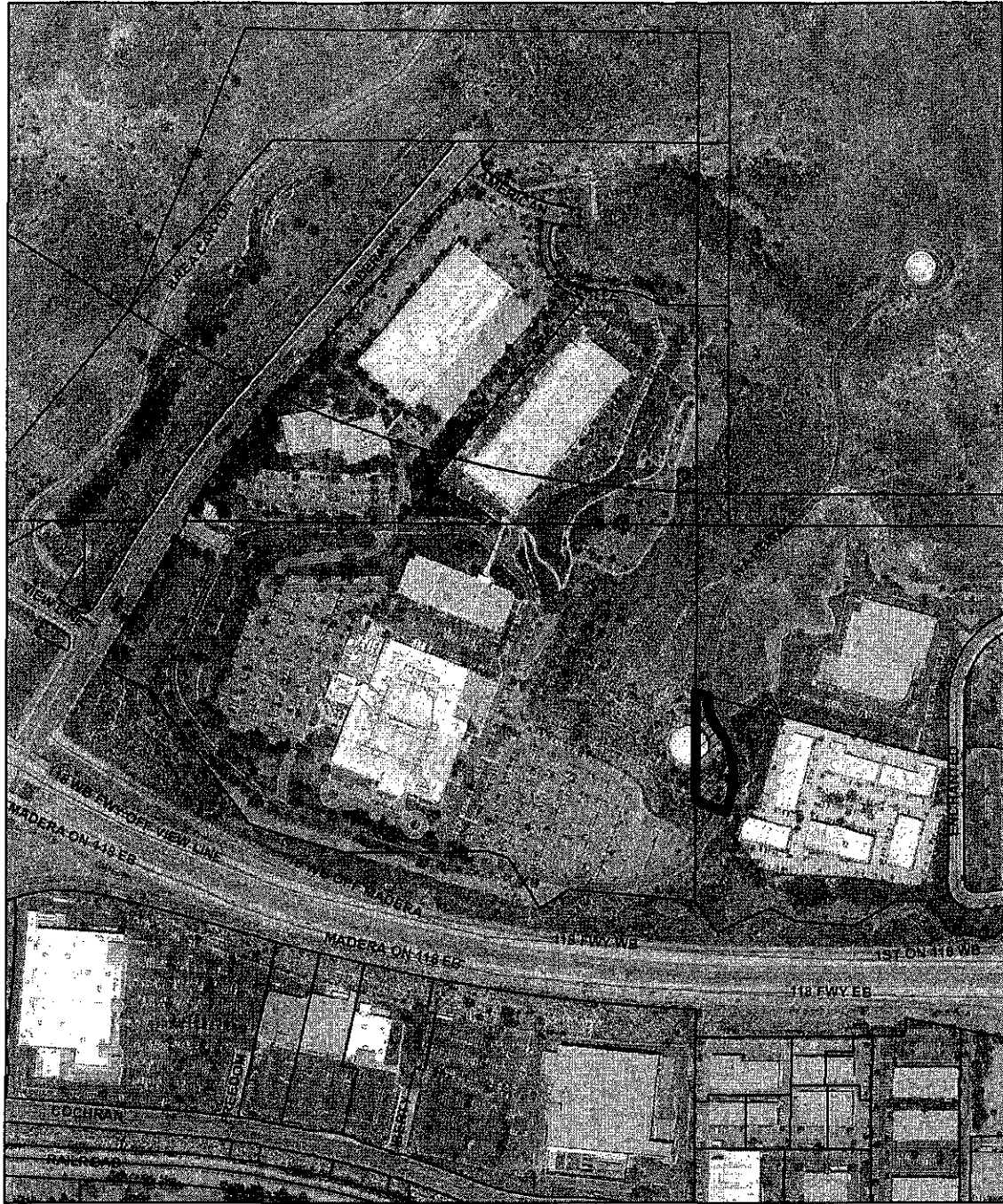
1st: West 160 feet; thence,

2nd: South 200 feet; thence,

3rd: East 160 feet to the intersection with a line which bears South from said point of beginning; thence along said last mentioned line,

4th: North 200 feet to the point of beginning.

EXHIBIT A



Property G

Property G

Current Owner/Title: Simi Valley Community Development Agency and the
Transfer to Ventura County Waterworks District No. 8
for Governmental Use

The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property

- Property was acquired by the Ventura County Waterworks District No. 8 and the Simi Valley Community Development Agency December 1989 from Ray and Helen Tarpley through condemnation action.
- Purchase price of \$342,792
- Current estimate of value - \$784,951 land only (\$26.50 psf)

The purpose for which the property was acquired

Property was acquired for the construction of a 2.5 million gallon water tank that serves the northwestern portion of Simi Valley. Property is isolated, has no public access, and can be reached via easements in favor of the Ventura County Waterworks District No. 8.

Parcel data, including address, lot size, and current zoning in the former redevelopment plan or specific plan, community or general plan

- APN 612-0-260-05
- Parcel is .68 acres
- Zoning is Waterworks (W) within the General Plan
- No street address

An estimate of the current value of the parcel including, if available, any appraisal information

Current estimate of value is \$784,951. The parcel is fully encumbered, is not developable, provides drinking water for the northwestern portion of Simi Valley, and is being use for a public purpose. No known appraisals exist for this property.

An estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds

No revenues are generated from this property.

The history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation

No record of environmental studies

A description of the property's potential for transit oriented development and the advancement of the planning objectives of the successor agency

The property provides has no other potential for a transit-oriented development.

A brief history of previous development proposals and activity, including the rental or lease of property

Prior to the acquisition by the Simi Valley Community Development Agency and the Ventura County Waterworks District No. 8, the property was vacant. Recognizing the need to provide potable water to the northwestern area of Simi Valley, the property was identified for use as a water tank location. While negotiations for the purchase of the property took place, an agreement was not reached. The Simi Valley Community Development Agency and the Ventura County Waterworks District No. 8 subsequently filed a condemnation action to acquire the property. On December 22, 1989, the Ventura County Superior Court filed the Final Order in Condemnation (recorded document #90-009890).

Address the use or disposition of all of the properties in the Fund.

Disposition of the property is the transfer to Ventura County Waterworks District No. 8 for governmental use as a 2.5 million gallon water tank. Transferring to the Ventura County Waterworks District No. 8 for governmental use will ensure continued source of potable water to the northwest portion of Simi Valley.

Simi

90-009890

Rec Fee .00
Total .00

Recorded
Official Records
County of
Ventura

Richard D. Dean
Recorder

8:02am 22-Jan-80

HG 10

RECORDED AT REQUEST OF
AND RETURN TO:

ORIGINAL

(ADD BELOW FOR FILING STAMP ONLY)

LAW OFFICES
LASKIN & GRAHAM
2000 RIVERSIDE DRIVE
LOS ANGELES, CALIFORNIA 90008
(213) 453-6985

FILED

DEC 22 1989

Attorneys for Plaintiffs and Cross-Defendants

SHELLA GONZALEZ, Superior Court
Executive Officer and Clerk
Deputy

SUPERIOR COURT FOR THE STATE OF CALIFORNIA
FOR THE COUNTY OF VENTURA

THE CITY OF SIMI VALLEY)
COMMUNITY DEVELOPMENT AGENCY)
and THE VENTURA COUNTY WATER)
WORKS DISTRICT NO. 8,

CASE NO. 84078

FINAL ORDER IN CONDEMNATION

Plaintiffs,

vs.

RAY TARPLEY, HELEN TARPLEY,
et al.,,

Defendants.

HELEN TARPLEY, MICHAEL
TARPLEY and CHARLES TARPLEY,

Cross-Complainants,

vs.

THE CITY OF SIMI VALLEY)
COMMUNITY DEVELOPMENT AGENCY)
and VENTURA WATERWORKS)
DISTRICT NO. 8,

Cross-Defendants.

Judgment in Condemnation having been entered in the above-
entitled action on June 7, 1989, in the office of the County Clerk

LAW OFFICES
OF
L. A. TAYLOR & ASSOCIATES
3020 INDEPENDENCE DRIVE
LOS ANGELES, CALIFORNIA 90008
(213) 888-0888

1 of the County of Ventura, State of California, and it appearing
2 to the court's satisfaction that the above-named plaintiffs, under
3 that Judgment, have paid to court for the defendants and to
4 defendants RAY TARPLEY, HELEN M. TARPLEY, MICHAEL TARPLEY, CHARLES
5 TARPLEY, and THE TARPLEY FAMILY TRUST, just compensation in the
6 sum of \$342,792.00, to be disbursed in accordance with the
7 Judgment in Condemnation on file in this action.

8 IT IS ORDERED AND ADJUDGED:

9 1. The fee simple title to the property, situated in the
10 County of Ventura, State of California, more particularly
11 described as follows:

12 A parcel of land, in fee simple, over that portion of
13 Lot 4, in the City of Simi Valley, Tract No. 4025.1, as
14 shown on map recorded in Book 102, pages 93 to 95 of
Miscellaneous Records in the Office of the County
Recorder of the County of Ventura bounded as follows:

15 1st Northerly by the Northerly line of said Lot 4;

16 2nd Southerly by the Easterly prolongation of the
17 Southerly line of the Easement to Ventura
County Waterworks District No. 8 for
18 construction and maintenance purposes shown
on Parcel Map L.D.S. 285, filed in Book 39 of
19 Parcels Maps, pages 92 and 93 in the Office
of said Recorder;

20 3rd Westerly by the Westerly line of said Lot 4;

21 4th Easterly by a line that is parallel and
22 concentric with and 15.00 feet Northwesterly
and Westerly measured at right angles and
23 radially from the following described line:

24 Beginning at the Northeasterly terminus of
25 that certain curve concave Northwesterly in
the centerline of the 20' easement to Ventura
County Waterworks District No. 8 for Ingress
and Egress and water pipeline purposes, shown
26 on said Parcel Map L.D.S. 285, as having a
radius of 295.00 feet having a radial line
27 bearing of North 52°52'05" West from said
Northeasterly terminus, for the purpose of the
28 balance of this description said radial line
shall have a bearing of North 52°12'05" West;

1 thence continuing along said curve, having a
 2 radius of 295.00 feet and concave
 3 Northwesterly, through a central angel of
 4 8°26'45", and arc length of 43.49 feet; thence
 5 tangent to said curve North 29°21'28" East,
 6 100.97 feet to the beginning of a tangent
 7 curve concave Northwesterly having a radius
 8 of 385.00 feet; thence Northwesterly and
 9 Northerly along said last mentioned curve
 10 through a central angle of 23°32'34" an arc
 11 distance of 158.20 feet to a point of compound
 12 curvature in a curve concave westerly having
 13 a radius of 250.00 feet; thence Northwesterly
 14 through a central angle of 42°29'59", an arc
 15 distance of 185.44 feet to a point of reverse
 16 curvature in a curve concave Northeasterly
 17 having a radius of 150.00 feet; thence
 18 Northerly through a central angel of
 19 41°15'31", an arc distance of 108.01 feet.

20 Area of Parcel 1 equals 28,798.93 sq. ft.

21 2. An easement for slope purposes, to the property,
 22 situated in the County of Ventura, State of California, more
 23 particularly described as follows:

24 An easement for slope purposes over that
 25 portion of Lot 4, in the City of Simi Valley,
 26 Tract No. 4025.1, as shown on map recorded in
 27 Book 102, Pages 93 to 95 inclusive of
 28 Miscellaneous Records, in the Office of the
 29 County Recorder of the County of Ventura,
 30 State of California and that portion of the
 31 East half of the West half, of the Southeast
 32 quarter (E 1/2, W 1/2, SE 1/4), Section 5
 33 Township 2 North, Range 18 West, Rancho Simi,
 34 as shown on map recorded in Book 3, Page 7 of
 35 Maps in the Office of said Recorder described
 36 as follows:

37 Beginning at the intersection of that certain
 38 course in the Southerly boundary of Lot 4,
 39 shown said map of Tract No. 4025.1, as having
 40 a bearing and distance of South 35°11'27"
 41 East, 112.47 feet with a curve concave
 42 Northwesterly having a radius of 505.00 feet
 43 that is concentric with and 210.00 feet
 44 Southeasterly measured radially from that
 45 certain curve being the centerline of the
 46 20.00 feet easement to Ventura County
 47 Waterworks District No. 8 for Ingress and
 48 Egress and Water Pipeline Purposes, shown on
 49 Parcel Map L.D.S. 285, filed in Book 39 of
 50 Parcel Maps, pages 92 and 93 in the Office of

121989/ml
 TAPLEY, FIN

LAW OFFICE
 LASHON & GIBBAM
 2000 BRENDA DRIVE
 LOS ANGELES, CALIFORNIA 90008
 (213) 480-0800

LAW OFFICES
 OF
 LARRY M. HANSEN
 2000 RIVERBEND DRIVE
 LOS ANGELES, CALIFORNIA 90085
 (213) 888-8885

121982/m1
 TAPLEY.FIN

- 1 said Recorder as having a radius 295.00 feet
 2 and concave Northwesterly, a radial line from
 3 the Northeasterly terminus of said 295.00 foot
 4 radius curve is shown on said Parcel Map as
 5 having a bearing of North 52°12'05" West, for
 6 the purpose of the balance of this description
 7 said radial line shall have a bearing of North
 8 52°11'46" West; thence continuing along said
 9 curve having a radius of 505.00 feet,
 10
 11 1st Northeasterly an arc distance of
 12 234.38 feet, to a radial line to
 13 said concentric curve bearing South
 14 60°38'32" East, thence along said
 15 radial line,
 16
 17 2nd North 60°38'32" West, 80.00 feet,
 18 thence,
 19
 20 3rd North 29°21'28" East 100.97 feet;
 21 thence,
 22
 23 4th North 60°38'32" West 60.00 feet to
 24 the beginning of a nontangent curve
 25 concave Northwesterly having a
 26 radius of 455.00 feet to which said
 27 last mention course is a radial;
 28 thence,
 29
 30 5th Northeasterly and Northerly curve
 31 through a central angle of
 32 23°32'34" an arc length of 186.96
 33 feet to a compound curve concave
 34 Westerly having a radius of 320.00
 35 feet; thence,
 36
 37 6th Northerly and Northwesterly through
 38 a central angel of 42°29'59" an arc
 39 length of 237.36 feet to a reverse
 40 curve concave Northeasterly having
 41 a radius of 80.00 feet; thence,
 42
 43 7th Northwesterly and Northerly through
 44 a central angle of 41°15'31" an arc
 45 distance of 57.61 feet; thence,
 46
 47 8th North 85°25'34" West, 30.00 feet;
 48 thence,
 49
 50 9th North 4°34'26" East, 75.24 feet to
 51 the beginning of a tangent curve
 52 concave Easterly having a radius of
 53 305.00 feet; thence,
 54
 55 10th Northerly through a central angle
 56 of 11°47'32" an arc distance of

LAW OFFICES
 LARSEN & GRAHAM
 2000 RIVERSIDE DRIVE
 SUITE 200
 CALIFORNIA 90039
 (310) 815-0085

121989/ml
 TAPPLEY.FIN

- 1 62.77 feet to a point of reverse
- 2 curvature in a curve concave
- 3 Westerly having a radius of 290.00
- 4 feet; thence,
- 5 11th Northerly through a central angle
- 6 of 8°44'10" an arc distance of
- 7 44.22 feet to a point of reverse
- 8 curvature in a curve concave
- 9 Easterly having a radius of 50.00
- 10 feet; thence,
- 11 12th Northeasterly through a central
- 12 angle of 27°53'29" an arc distance
- 13 of 24.34 feet to a point of reverse
- 14 curvature in a curve concave
- 15 Northwesterly having a radius of
- 16 290.00 feet; thence,
- 17 13th Northeasterly through a central
- 18 angle of 23°03'20" an arc distance
- 19 of 116.69 feet to a point of
- 20 reverse curvature in a curve
- 21 concave southeasterly having a
- 22 radius of 50.00 feet; thence;
- 23 14th Northerly and Northeasterly through
- 24 a central angle of 35°03'09" an arc
- 25 distance of 30.98 feet; thence,
- 26 15th North 47°58'06" East, 250.44 feet
- 27 to North line of said Southeast
- 28 Quarter; thence,
- 16th Westerly along said North line
- 133.36 feet to a line parallel with
- and 90.00 feet Northwesterly,
- measured at right angles from the
- herein before described 15th
- course; thence,
- 17th Southwesterly along said parallel
- line 306.88 feet to the Northerly
- prolongation of the Westerly line
- of said Lot 4; thence,
- 18th Southerly along said Northerly
- prolongation and westerly line
- 1,009.40 feet to the Southerly
- terminus thereof; thence,
- 19th Southeasterly in a direct line to
- the point of beginning.
- Expecting therefrom those portions thereof
- within the parcels of land described as Parcel.

1 1 and Parcel 10.
 2 Area of Parcel 7 equals 132,639.17 sq. ft.
 3 3. An easement for road purposes, to the property, situated
 4 in the County of Ventura, State of California, more particularly
 5 described as follows:

6 An easement for road purposes over that portion of Lot
 7 4, in the city of Simi Valley, Tract No. 4025.1, as
 8 shown on map recorded in Book 102, Pages 93 to 95
 9 inclusive of Miscellaneous Record in the Office of the
 10 County Recorder of the County of Ventura, State of
 11 California and that portion of the East half, of the East
 12 half, of the Southeast quarter, (E 1/2, W 1/2, SE 1/4),
 13 Section 5, Township 2 North, Range 18 West, Rancho Simi,
 14 recorded in Book 3, Page 7 of Maps in the Office of said
 15 Recorder, within a strip of land 30.00 feet wide 15.00
 16 feet on each side of the following described centerline,
 17 the sidelines of said strip of land are to be prolonged
 18 or shortened so as to terminate in the westerly line of
 19 said Lot 4 and the north line of said Southeast quarter.

LAW OFFICES
 L. A. SHIM & ASSOCIATES
 400 N. WILSON
 LOS ANGELES, CALIFORNIA 90010
 (213) 688-9900

20 Beginning of the Northeasterly terminus of that certain
 21 curve having a radius of 295.00 feet, concave
 22 Northwesterly in the centerline of the 20' easement to
 23 Ventura County Waterworks District No. 8 for Ingress and
 24 Egress and Water Pipeline Purposes, shown on Parcel Map
 25 L.D.S. 285, filed in Book 39 of Parcel Maps, Pages 92
 26 and 93 in the Office of said Recorder, having a radial
 27 line bearing North 52°12'05" West from said
 28 Northeasterly terminus, for the purpose of the balance
 of this description said radial line shall have a
 bearing of North 52°11'46" West, thence continuing
 Northeasterly along said curve having a radius of 295.00
 and concave Northwesterly,

- 21 1st Through a central angle of 8°26'46", an arc
 length of 43.49 feet; thence tangent to said
 curve,
 22
 23 2nd North 29°21'28" East, 100.97 feet to the
 beginning of a tangent curve concave Westerly
 having a radius of 385.00 feet; thence,
 24
 25 3rd Northerly along said last mentioned curve
 through a central angle of 23°32'34" an arc
 distance of 158.20 feet to a point of compound
 curvature in a curve concave westerly having
 a radius of 250.00 feet; thence,
 26
 27 4th Northwesterly through a central angle of
 28 42°29'59", an arc distance of 185.44 feet to
 a point of reverse curvature in a curve

121989/ml
 TARPLEY, FIR

LAW OFFICES
LAGON & GRAHAM
LOS ANGELES, CALIFORNIA 90038
(213) 488-8888

- 1 concave Northeasterly having a radius of
2 150.00 feet; thence,
3 5th Northerly through a central angle of
4 41°15'31", an arc distance of 108.01 feet;
5 thence tangent to said curve,
6 6th North 4°34'26" East, 75.24 feet to the
7 beginning of a tangent curve concave Easterly
8 having a radius of 345.00 feet; thence,
9 7th Northerly along said last mentioned curve
10 through a central angle of 11°47'32", an arc
11 distance of 71.01 feet to a point of reverse
12 curvature in a curve concave Northwesterly
13 having a radius of 250.00 feet; thence,
14 8th Northerly through a central angle of 8°44'10"
15 an arc distance of 38.12 feet to a point of
16 reverse curvature in a curve concave
17 Southeasterly having a radius of 90.00 feet;
18 thence,
19 9th Northeasterly through a central angle of
20 27°53'29", an arc distance of 43.81 feet to
21 a point of reverse curvature in a curve
22 concave Northwesterly having a radius of
23 250.00 feet; thence,
24 10th Northerly through a central angel of
25 23°03'20", an arc distance of 100.60 feet to
26 a point of reverse curvature in a curve
27 concave Southeasterly having a radius of 90.00
28 feet; thence,
29 11th Northeasterly through a central angle of
30 35°30'09", an arc distance of 55.77 feet;
31 thence tangent to said curve,
32 12th North 47°58'06" East, 206.70 feet more or less
33 to a point in the North line of the South half
34 (S 1/2) of said Section 5.
35
36 Area of Parcel 10 equals 35,615.61 sq. ft.
37
38 4. The above-described property, situated in the County of
39 Ventura, State of California, is hereby condemned to and taken for
40 the public uses stated in the Complaint in this action.
41
42 5. Plaintiff's portion of the current taxes are cancelled.
43
44 6. The plaintiff has taken possession of the real property
45 described above, in accordance with the provisions of California

121989/el
TARPLEY, FTH

1 Code of Civil Procedure.

2 7. IT IS FURTHER ORDERED, ADJUDGED AND DECREED that a
3 certified copy of this Order be recorded in the Office of the
4 County Recorder of the County of Ventura, State of California, and
5 there upon title to said property described herein shall vest in
6 plaintiffs in the interests described above and the interests of
7 defendants RAY TAPLEY, HELEN M. TAPLEY, MICHAEL TAPLEY, CHARLES
8 TAPLEY, and THE TAPLEY FAMILY TRUST, in and to said property
9 shall be terminated to the extent acquired by plaintiffs.

10
11 DATED: Dec 21, 1989

William J. Peck

JUDGE OF THE SUPERIOR COURT

LAW OFFICES
LASKIN & GRAHAM
2000 Riverside Drive
LOS ANGELES, CA 90009
(213) 688-8988

121989/ml
TAPLEY.FIN

LAW OFFICES
LUCY M. SHERMAN
AND ASSOCIATES
LOS ANGELES, CALIFORNIA 90008
(213) 592-8800

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

PROOF OF SERVICE BY MAIL

STATE OF CALIFORNIA, COUNTY OF LOS ANGELES

I, Marianne Lannen, am employed in the aforesaid county, State of California; I am over the age of 18 years and not a party to the within action; my business address is 2000 Riverside Drive, Los Angeles, California 90039.

On December 19, 1989, I served the foregoing FINAL ORDER IN CONDEMNATION on the interested parties in this action by placing a true copy thereof, enclosed in a sealed envelope, addressed as follows:

Dankert & Kuetzing, P.O. Box 6669, Ventura, CA 93006

I am readily familiar with the business practice of my place of employment in respect to the collection and processing of correspondence, pleadings and notices for mailing with the United States Postal Service.

The foregoing sealed envelope was placed for collection and mailing this date consistent with the ordinary business practice of my place of employment, so that it will be deposited this date with postage thereon fully prepaid with the United States Postal Service at Los Angeles, California, in the ordinary course of such business.

I declare under penalty of perjury under the laws of the State of California and that the foregoing is true and correct.

Executed December 19, 1989.


Marianne Lannen

I hereby certify that the annexed instrument is a true and correct copy of the original on file in my office. SHEILA GONZALEZ, Superior Court Executive Officer and Clerk, County of Ventura, State of California.

Dated JAN 17 1990
By *Sheila Gonzalez*
Deputy Clerk



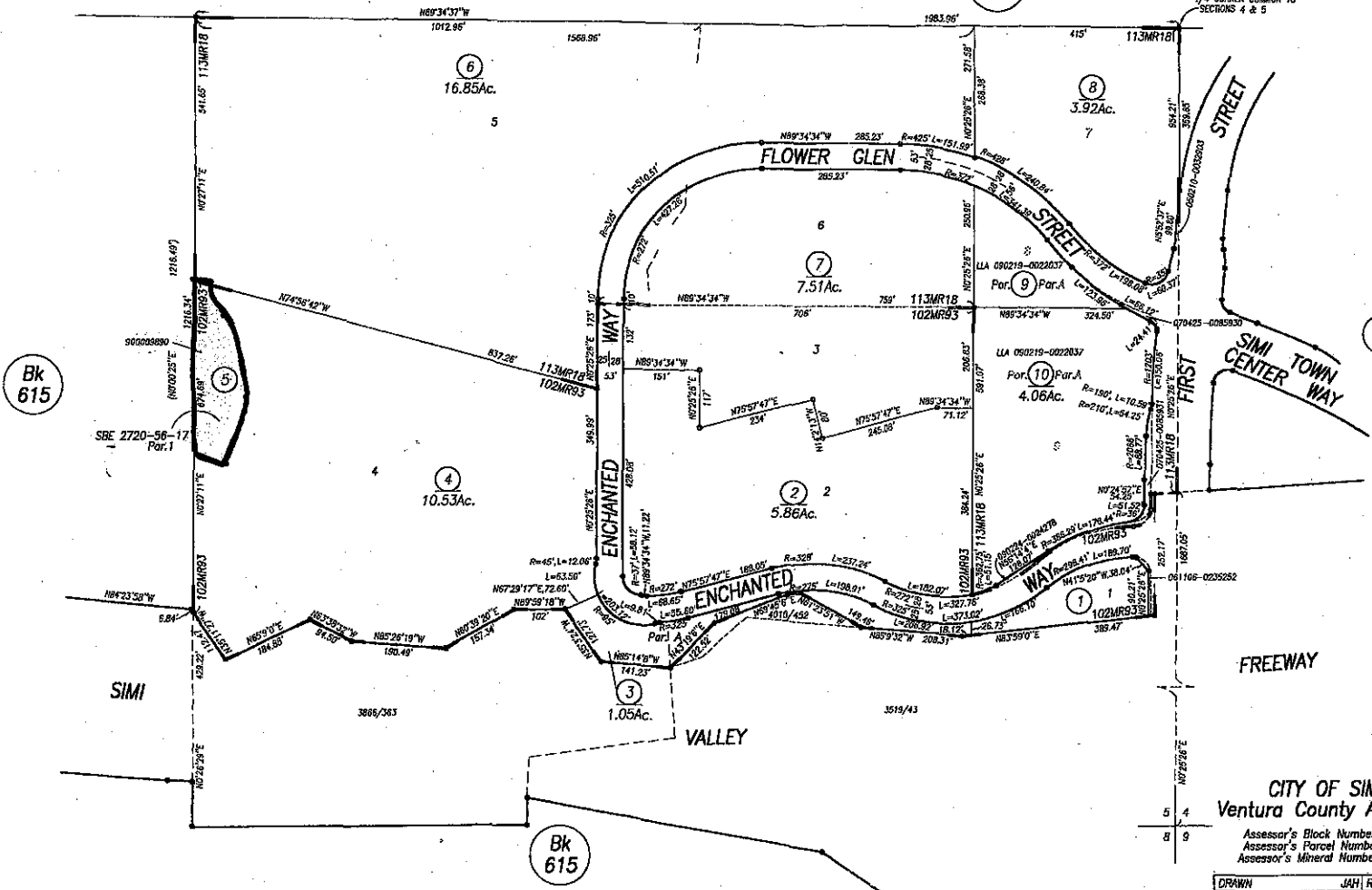
RANCHO SIMI
PORTION SE 1/4 SECTION 5, T.2N, R.18W.

Tax Rate Area
09002

612-26

Bk 615

1" = 200'

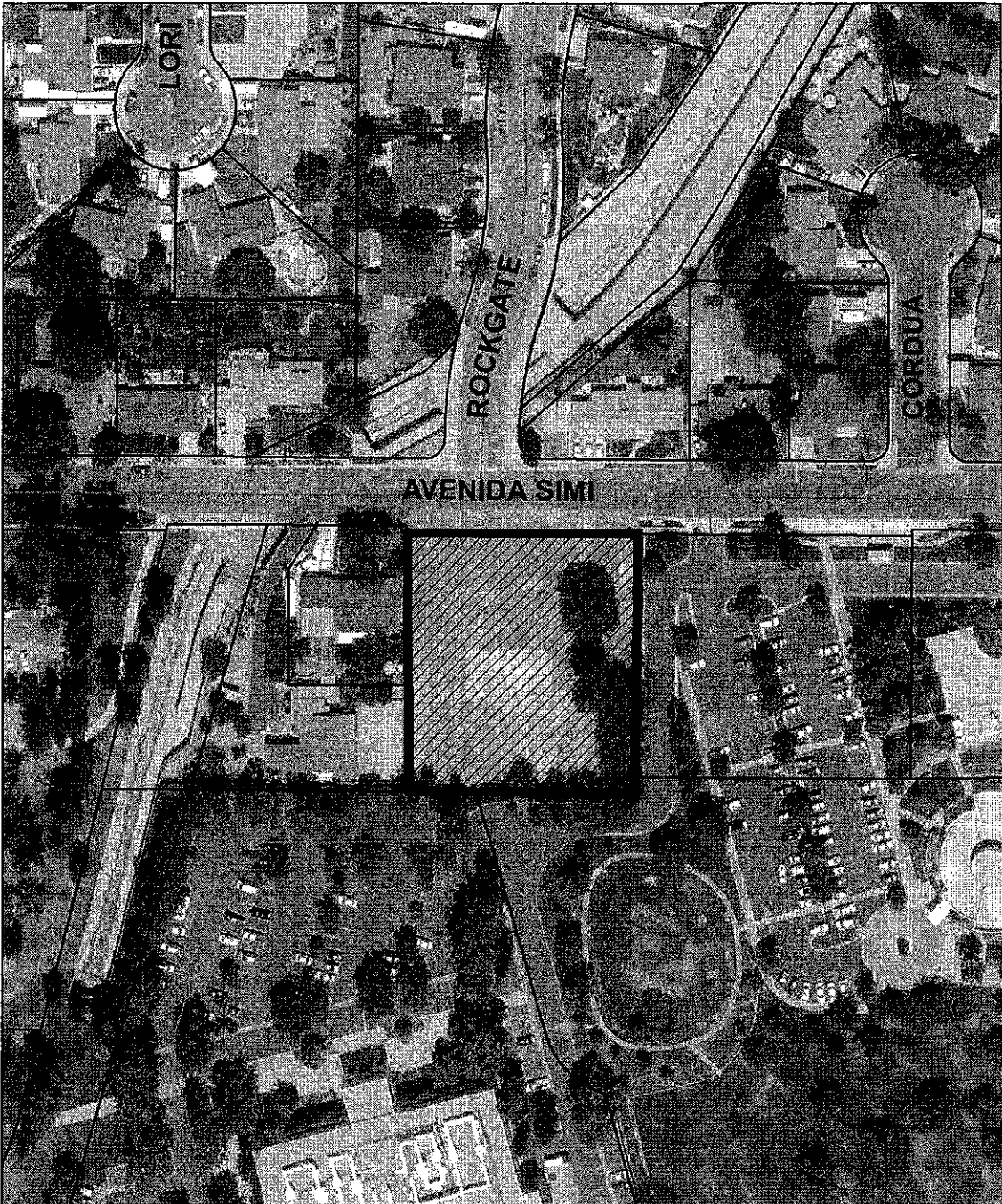


Tract 4025-2, M.R. Bk.113, Pg.18
Tract 4025-1, M.R. Bk.102, Pg.93

NOTE: ASSESSOR PARCELS SHOWN ON THIS PAGE
DO NOT NECESSARILY CONSTITUTE LEGAL LOTS.
CHECK WITH COUNTY SURVEYOR'S OFFICE OR
PLANNING DIVISION TO VERIFY.

DRAWN	JAH	REVISED	1-12-2010
REDRAWN		CREATED	10-12-2008
INKED		FLOTTED EFFECTIVE	10-11 ROLL
PREVIOUS Bk.615, Portion Pg.17			
Compiled By Ventura County Assessor's Office			

DATE	REFERENCE DOC.	EXPLANATION	Code	VOID A.P.N.(s)	RESIDUAL A.P.N.(s)	NEW A.P.N.(s)
10/12/08		To new PERM diff. Bk.	Revoke	606 612-0-171-002,003,175 612-0-171-002,003,175 612-0-171-002,003,175 612-0-171-002,003,175		612-26 612-0-260-002,003,005,006 612-0-260-002,003,005,006 612-0-260-002,003,005,006 612-0-260-002,003,005,006
07/17/09	20090224-0024278	To Road	Split	612-0-171-002		612-0-260-002,003,005,006
11/12/10	002019-0020197	To Road	Ref Update	612-0-171-002		612-0-260-002,003,005,006



Property H

Property H

Current Owner/Title: Simi Valley Community Development Agency
Transfer to City of Simi Valley for Governmental Use

The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property

- Property was acquired by the City of Simi Valley in August 2007 from Lawrence D. and Shirley A. Blasko for the Blasko Family Trust. The property was purchased by the Simi Valley Community Development Agency in June 2008.
- Purchase price at acquisition was \$400,000. Purchase price upon acquisition by the Simi Valley Community Development Agency was \$730,000
- Current estimate of value - \$1,021,591 (\$26.50 psf)

The purpose for which the property was acquired

Property was acquired for the planned expansion of the Simi Valley Civic Center for governmental uses. Property is located on Avenida Simi at the north side of the Simi Valley Civic Center. Property to the south and east is under government ownership (County of Ventura and City of Simi Valley respectively) and the property fronts on the north to public right-of-way Avenida Simi. Property to the west is a single family detached housing unit.

Parcel data, including address, lot size, and current zoning in the former redevelopment plan or specific plan, community or general plan

- 616-0-080-20
- Formerly 3802 Avenida Simi, Simi Valley, CA
- Parcel is .885 acres
- Zoning is RM (Residential Medium)
- Property is currently vacant

An estimate of the current value of the parcel including, if available, any appraisal information

Current estimate of value is \$1,021,591. An appraisal was prepared by Riggs & Riggs Inc. in June 2007 in order to set a base value for the acquisition of the property by the City of Simi Valley. The appraisal concluded that the property highest and best use is As-Improved condition. At the time of the appraisal, the property was being used for a children's' day care center. The Fair Market Value of improved land was \$28.52 per square foot and the Fair Market Value of vacant land was \$19.00 per square foot. On a Cost Approach (the cost necessary to replace the improvements with a building or other improvements having same or equivalent utility, plus land value), the property was valued at

\$1,020,000. On a Sales Comparison Approach (an opinion of value determined by comparing it with similar or comparable properties which have recently sold), the property was valued at \$1,100,000. The appraisal came to a final conclusion of an appraised value of \$1,100,000.

An estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds

No revenues are generated from this property.

The history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation

Upon acquisition, the City of Simi Valley evaluated the single family detached housing unit for a burn exercise by the Ventura County Fire Protection District. The survey indicated that asbestos existed in the insulation within the attic area. Remediation of the asbestos was performed and the unit was cleared of environmental hazards.

A description of the property's potential for transit oriented development and the advancement of the planning objectives of the successor agency

There is currently a Simi Valley Transit bus turnout on property immediately to the east of this property. The property has no other potential for a transit-oriented development as the property is not of adequate size to accommodate a transit-oriented development and is not located adjacent to a fully integrated, multi-modal transportation network.

A brief history of previous development proposals and activity, including the rental or lease of property


Prior to the acquisition by the City of Simi Valley, the property had a single family detached residence. Housing unit was removed to provide for Civic Center and other governmental uses.

Address the use or disposition of all of the properties in the Fund.

Disposition of the property is the transfer to City of Simi Valley for governmental use. Transferring to City for governmental use will allow for the accommodation of future governmental uses including joint use with the County of Ventura, which owns the property immediately to the south.

RECORDING REQUESTED BY
First American Title Company

AND WHEN RECORDED MAIL TO:
City of Simi Valley
Attn: Brian Gabler, 2929 Tapo Canyon Rd.
Simi Valley, CA 93063


20071011-00192566-0 1/4
Ventura County Clerk and Recorder
Philip J. Schmit
10/11/2007 08:00:00 AM
136435 \$.00 AR

Space Above This Line for Recorder's Use Only

*No TAX California Revenue and Taxation
Code RAT 11922
A.P.N.: 616-0-080-200*

File No.: VWL-2873582 (lr)

GRANT DEED

The Undersigned Grantor(s) Declare(s): DOCUMENTARY TRANSFER TAX ~~440.00~~; CITY TRANSFER TAX \$0.00;
SURVEY MONUMENT FEE \$

- computed on the consideration or full value of property conveyed, OR
- computed on the consideration or full value less value of liens and/or encumbrances remaining at time of sale,
- unincorporated area; City of **Simi Valley**, and

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **Lawrence David Blasko and Shirley Ann (Lowther) Blasko, Trustees of The Blasko Family Trust**

hereby GRANTS to **City of Simi Valley**

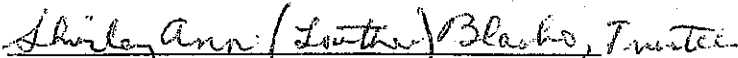
the following described property in the City of **Simi Valley**, County of **Ventura**, State of **California**:

legal description attached hereto and made a part hereof

Dated: 08/14/2007

Lawrence David Blasko and Shirley Ann
(Lowther) Blasko, Trustees of The Blasko
Family Trust


Lawrence David Blasko, Trustee


Shirley Ann (Lowther) Blasko, Trustee

RECEIVED
CITY OF SIMI VALLEY
07 NOV 15 AM 9:49
CITY MANAGER'S OFFICE

A.P.N.: 616-0-080-200

Grant Deed - continued

File No.: VWL-2873582 (lr)

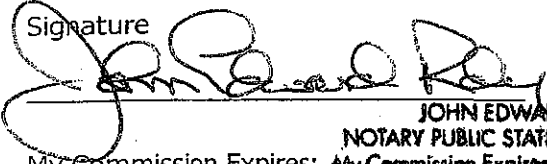
Date: 08/14/2007

STATE OF MARYLAND)SS
COUNTY OF WASHINGTON)

On AUG. 27, 2007, before me, JOHN EDWARD RUDY

Notary Public, personally appeared LAURENCE DAVID BUSKO & SHIRLEY ANN (LAWER) BUSKO, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature 

JOHN EDWARD RUDY
NOTARY PUBLIC STATE OF MARYLAND

My Commission Expires: ~~My Commission Expires February 4, 2008~~ This area for official notarial seal

Notary Name: JOHN EDWARD RUDY

Notary Phone: 301-714-1075

Notary Registration Number: _____

County of Principal Place of Business: WASHINGTON CO, MD

Title Order Number:

File Number: VWL-2873582

Exhibit "A"

Real property in the City of Simi Valley, County of Ventura, State of California, described as follows:

THAT PORTION OF LOT 23, SUBDIVISION NO. 1, OF THE TAPO RANCH, IN THE CITY OF SIMI VALLEY, COUNTY OF VENTURA, STATE OF CALIFORNIA, ACCORDING TO THE MAP RECORDED IN BOOK 8, PAGE 20 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEASTERLY CORNER OF THE LAND DESCRIBED IN THE DEED TO LEONARD E. MAYFIELD AND WIFE, RECORDED ON JUNE 21, 1963 IN BOOK 2342, PAGE 401 OF OFFICIAL RECORDS; THENCE ALONG THE 5TH COURSE DESCRIBED IN SAID DEED AND PROLONGATION THEREOF,

1ST: SOUTH 0° 00' 10" WEST 208.00 FEET; THENCE PARALLEL WITH THE NORTHERLY LINE OF SAID LOT 23,

2ND: EAST 186.75 FEET TO THE EASTERLY LINE OF THE LAND DESCRIBED IN THE DEED TO LYNN M. GILLER, RECORDED ON JUNE 5, 1958 IN BOOK 1623, PAGE 292 OF OFFICIAL RECORDS; THENCE ALONG SAID EASTERLY LINE,

3RD: NORTH 0° 00' 10" EAST 208.00 FEET TO THE NORTHEASTERLY CORNER OF SAID LAND OF GILLER; THENCE ALONG SAID NORTHERLY LINE,

4TH: WEST 186.75 FEET TO THE POINT OF BEGINNING.

EXCEPT ALL PIPE, PIPE LINES, CONDUITS, GATES, VALVES, AND ANY AND ALL OTHER PROPERTY BELONGING TO OR COMPRISING THE IRRIGATING SYSTEM OF TAPO MUTUAL WATER COMPANY WHICH WAS, ON DECEMBER 31, 1986, SITUATE IN, THROUGH OR ANY PORTION THEREOF.

APN: 616-0-080-200

CITY OF SIMI VALLEY

CERTIFICATE OF ACCEPTANCE

This is to certify that the interest in real property conveyed by the Grant Deed dated 8-14-07 from Lawrence D. Blasko and Shirley A. Blasko, to the above named City, a municipality, is hereby accepted by the undersigned officer on behalf of the City Council of the above-named City pursuant to the authority conferred by Resolution No. 69-29 of such City Council on November 24, 1969, and the Grantee consents to the recording thereof by its duly authorized officer.

Dated 9/18/07

By: 
Mike Sedell, City Manager

AGREEMENT TO BUY AND SELL
REAL PROPERTY

THIS AGREEMENT is made and entered into by and between:

LAWRENCE D. BLASKO AND SHIRLEY A. BLASKO for THE BLASKO FAMILY
TRUST

hereinafter referred to as "Seller" and

CITY OF SIMI VALLEY

hereinafter referred to as "City".

Seller agrees to sell to City and City agrees to purchase from Seller the hereinafter described real property upon the following terms and conditions:

1. **DESCRIPTION.** The real property is situated in the County of Ventura, State of California, and is more particularly described on Exhibit "A", which is attached hereto and made a part hereof by reference. The real property described on Exhibit "A" and also known as 3802 Avenida Simi, Simi Valley, California and Assessor Parcel Number 616-0-080-200, shall be hereinafter referred to as the "Property".
2. **PURCHASE PRICE.** The purchase price for the Property is \$400,000.
3. **CONVEYANCE OF TITLE TO CITY.** Seller shall convey title to the Property by delivering to City after the execution of this Agreement, a Grant Deed to the Property in favor of City and duly executed by Seller. City shall then formally accept the Grant Deed and thereafter record the Deed in the County of Ventura Office of the Recorder.
4. **POLICY OF TITLE INSURANCE.** City shall be issued a California Land Title Association standard coverage title insurance policy. City shall have its choice as to the Title Insurance company to be employed for purposes of this transaction. City shall bear all costs of the Policy of Title Insurance.
5. **ESCROW.** City and Seller shall execute escrow instructions as may be necessary, to effectuate this Agreement and close of escrow. Seller shall not be responsible for or required to pay for any escrow charges.
6. **CONDITION OF TITLE.** Title to the Property shall be free and clear of all liens, encumbrances, assessments, easements and leases, except for recorded public utility easements and rights of way.

7. **PAYMENT TO SELLER.** Upon recordation of the Grant Deed, showing title as indicated above vested in City, City shall pay to Seller the purchase price. Payment shall be made by City in the manner requested by Seller.

8. **TAXES.** County property taxes shall be prorated as of the date of the Deed is recorded. Seller is responsible for and shall pay for property taxes up to the date of the recordation. City shall cause all future taxes to be cancelled as of the date the Deed is recorded.

9. **RECORDATION OF DEED.** City shall cause the Grant Deed to be recorded in the County of Ventura Office of the Recorder immediately upon acceptance of said Deed.

10. **FIRE INSURANCE.** Seller's fire and extended coverage insurance on the Property shall be cancelled by the Seller as of the date of recordation of Grant Deed. City shall be responsible for fire and extended coverage insurance for the Property after the date of recordation of the Grant Deed.

11. **UTILITIES.** Seller shall be responsible for requesting that the applicable utility companies terminate service to the Property on or before the date of recordation of the Grant Deed. Seller shall also be responsible for making the final payment on all of the utility companies' final billing invoices as and when rendered.

12. **CONDITION OF PREMISES UPON POSSESSION.** Upon recordation of Grant Deed, Seller shall deliver the premises to City in good order and condition, damage by the elements, fire, earthquake and ordinary wear and tear excepted.

13. **REAL ESTATE COMMISSION.** Seller is not responsible for paying a real estate commission to anyone involved in the sale of this Property.

14. **TITLE WARRANTY.** Seller warrants that they are the Owner of Property and that they have not conveyed any right, title or interest in Property to person(s), legal entity(ies) or other parties since they acquired title to Property.

15. **TRUST DEED.** Seller shall cause a Full Reconveyance to be recorded in the County of Ventura Office of the Recorder, prior to payment to Seller as set forth above.

16. **TIME.** Time is of the essence of this Agreement

17. **SUCCESSORS.** This Agreement is binding upon the heirs, successors and assigns of the parties hereto and all of the parties hereto shall be jointly and severally liable hereunder.

18. **ENTIRE AGREEMENT.** This Agreement contains the entire agreement of the parties hereto and all of the parties shall be jointly and severally liable hereunder.

19. **RECORDING COST.** City is a public municipality entitled to record Deeds at no cost. Therefore, recording costs will not be borne by either Seller or City.

20. **TRANSACTION CLOSING DATE.** Closing date for the transaction and recordation of the Grant Deed shall be on or about September 13, 2007.

21. **TERMITE REPORT.** City hereby waives the requirement for a Termite Report and any corrective measures associated herewith.

22. **REVENUE AND TAXATION CODE SECTION 18662** - Seller acknowledges that unless an exemption applies, 3.33% of the gross sale price will be withheld and transmitted to the State of California Franchise Tax Board in accordance with the requirements of Revenue and Taxation Code Section 18662.

SELLER:

DATED August 2, 2007

Lawrence D. Blasko
LAWRENCE D. BLASKO

Shirley A. Blasko
SHIRLEY A. BLASKO

CITY:

DATED 8/3/07

Mike Sevell
MIKE SEDELL, City Manager, City of Simi Valley

Subscribed and sworn to before me, in my presence,
this 3rd day of Aug. 2007 a Notary Public

in, and for the County of Los Angeles, CA.

John Edward Rudy
Notary Public

JOHN EDWARD RUDY
NOTARY PUBLIC STATE OF MARYLAND
My Commission Expires February 4, 2008

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of VENTURA

} SS.

On 08-03-2007, before me, SHERON GRASSO, NOTARY PUBLIC
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")

personally appeared MIKE SEDELL
Name(s) of Signer(s)

personally known to me

proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Place Notary Seal Above

WITNESS my hand and official seal.

Sheron Grasso
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Agreement to Buy and Sell Real Property

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing: _____

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing: _____

EXHIBIT A

LEGAL DESCRIPTION

The land referred to in this deed is situated in the State of California, County of Ventura, City of Simi Valley and is described as follows:

That portion of Lot 23, Subdivision No. 1 of the Tapo Ranch, according to the map recorded in Book 8, Page 20 of Maps, in the office of the County Recorder of said County, described as follows:

Beginning at the Northeasterly corner of the land described in the deed to LEONARD E. MAYFIELD and Wife, recorded June 21, 1963 in Book 2342, Page 401 of Official Records; thence along the 5th course described insaid deed and prolongation thereof:

- 1st. South 0° 00' 10" West 208.00 feet; thence parallel with the Northerly line of said Lot 23,
- 2nd. East 186.75 feet to the Easterly line of the land described in the deed to Lynn M. Giller, recorded in June 5, 1958 in Book 1623, Page 292 of Official Records; thence along said easterly line,
- 3rd. North 0° 00' 10" East 208.00 feet to the Northeasterly corner of said land of Giller: thence along said Northerly line,
- 4th. West 186.75 feet to the point of beginning.



First American Title Company
2829 Townsgate Road Suite #103, Westlake Village, CA 91361
Phone - (805)449-4199x2618 Fax - (866)470-4882

ESCROW INSTRUCTIONS

TO: **First American Title Company ("First American")**
Attn: **Lisa Rowlands (Escrow Officer)**

Date: **August 14, 2007**
File No.: **VWL-2873582 (lr)**

Property: **3802 Avenida Simi Simi Valley, CA 93063**

This escrow has been opened pursuant to that certain real estate purchase agreement entitled "**Agreement to Buy and Sell Real Property**" dated as of **8/2/07** ("Purchase Agreement") by and between **The Blasko Family Trust** ("Seller") and **City of Simi Valley** ("Buyer") with regard to that certain real property commonly described as **3802 Avenida Simi**, in the City of **Simi Valley**, County of **Ventura**, State of **California** ("State") as further legally described in preliminary title report to be issued by First American Title Company (the "Real Property"). The terms and conditions of the Purchase Agreement are incorporated herein by reference. First American has been requested to act as escrow agent for the Buyer and Seller (jointly referred to as the "Parties" and individually as a "Party") under the Purchase Agreement.

First American is willing to act as escrow agent ("Escrow Agent") for the parties pursuant to the Purchase Agreement subject to the following terms and conditions.

1. **Obligations of Escrow Agent:** Escrow Agent shall be responsible only for the applicable portions of Purchase Agreement dealing with financing, escrow, allocation of costs, title and vesting, prorations, property taxes, title insurance, delivery of documents and Seller's assignment of proceeds to pay the broker commission, if any.
2. **Satisfaction of Executory Terms:** Pursuant to the Purchase Agreement, the consummation of the escrow is subject to satisfaction of certain executory terms and provisions which are not the responsibility of Escrow Agent. The Parties shall be solely responsible for determining such satisfaction and shall notify Escrow Agent in writing in a form reasonably satisfactory to Escrow Agent when such executory terms have been fully satisfied or are otherwise waived. Escrow Agent's receipt of such written acknowledgment shall constitute a direction to Escrow Agent to close the Escrow.
3. **General Provisions:** Escrow Agent's duties and responsibilities in this escrow are subject to the General Provisions. To the extent that the Purchase Agreement is inconsistent with the General Provisions, the terms of the General Provisions shall control as to Escrow Agent's rights, duties and responsibilities.
4. **Clarification of Purchase Agreement Terms:**
 - (a) **Sales Price:** The sales price of the Real Property is **\$400,000.00**
 - (b) **Close of Escrow:** Close of escrow shall occur on **10/11/2007**.

Fire Insurance: Buyer shall obtain and pay for fire insurance outside of escrow. Escrow holder shall not be further concerned with same.

Closing Funds: Funds to close escrow must be received in a form sufficient to satisfy applicable good funds laws of the State. All funds in excess of \$100,000 must be wire transferred to Escrow Agent.

Requirements for Interest Bearing Accounts: In the event that Escrow Agent is requested to deposit funds in an interest-bearing account, Escrow Agent shall not be obligated to open such account until Escrow Agent has received an executed Form W-9 with appropriate taxpayer information from the Party to whose benefit the interest will accrue. The Parties acknowledge receipt of a form entitled "Notice of Opportunity to Earn Interest" delivered concurrently with this Escrow Instruction. The Parties acknowledge that Escrow Agent shall be entitled to a fee of \$50.00 for opening any interest bearing account.

Funds Held Fee: If the event that funds remain in escrow for any reason more than 90 days after the close of escrow, or if escrow has not closed 90 days after the estimated closing date set forth in the existing escrow instructions to Escrow Holder ("Dormancy Period"), Escrow Holder will make reasonable efforts to notify the parties regarding same. If funds remain in escrow beyond the Dormancy Period, a monthly "funds held fee" of \$25.00 shall accrue for each month or fraction of a month thereafter that the funds, or any portion thereof, remain in escrow. Escrow Holder is instructed to deduct the monthly funds held fee directly from the funds held in escrow on a monthly or other periodic basis (i.e. quarterly, semi-annually, etc.). The parties agree to pay these sums to compensate Escrow Holder for administering, monitoring, accounting, reminders and other notifications and processing of the funds so held in accordance with this provision.

Document/Funds Delivery: After close of escrow, all documents, funds and statements are to be sent to the undersigned at the addresses provided to Escrow Agent.

Escrow Fees: Escrow Agent shall allocate fees and costs between the Parties in accordance with the Purchase Agreement. The Parties understand that in the event of cancellation of this Escrow, Escrow Agent shall be entitled to a cancellation fee and reimbursement of any direct costs incurred at the request of a Party.

SELLER:

Lawrence David Blasko and Shirley Ann
(Lowther) Blasko, Trustees of The Blasko
Family Trust

Lawrence David Blasko, Trustee

Shirley Ann (Lowther) Blasko, Trustee

BUYER:

City of Simi Valley


By: Mike Sedell, City Manager

Agenda**Item:** 8D**Date:** 6-11-08**CITY OF SIMI VALLEY
MEMORANDUM**

June 11, 2008

TO: City Council
Board of Directors, Ventura County Waterworks District No. 8
Board of Directors, Simi Valley Community Development Agency

FROM: Office of the City Manager/District Manager/Executive Director

SUBJECT: REVIEW AND ADOPTION OF FISCAL YEAR 2008-09 BUDGET; APPROVAL OF FIVE-YEAR CAPITAL IMPROVEMENT PROGRAM FOR FISCAL YEARS 2008-09 TO 2012-13; ADOPTION OF RESOLUTION FOR EMPLOYEE CLASSIFICATION AND COMPENSATION CHANGES; AND APPROVAL OF TWO FY 2007-08 SUPPLEMENTAL BUDGET REQUESTS

RECOMMENDATION

It is recommended that the City Council/Boards of Directors:

1. Review and modify, as appropriate, the Fiscal Year 2008-09 Preliminary Base Budget and the Five-Year Capital Improvement Program for Fiscal Years 2008-09 to 2012-13;
2. Review the related Capital Asset Requests, Policy Items, and Reverse Priority Items contained in the Supporting Document;
3. Review the Simi Valley Transit budget in conjunction with the agenda item to consider the Fiscal Year 2008-09 Transit Program of Projects;
4. Review the Sanitation budget in conjunction with the public hearing item to consider possible rate increases;
5. Adopt the attached resolution (page 12) establishing classifications and salary ranges for Property Officer, Tree Trimmer I, Tree Trimmer II, Custodian, Senior Custodian, Senior Instrumentation Technician, and Waterworks Plant Operator;
6. Review the recommendations associated with the development-related workload review for the Environmental Services and Public Works Departments (Attachment A, page 14);
7. Approve a Supplemental Budget Request (Attachment B, page 27) amending the FY 2007-08 Streets and Roads Program;
8. Approve the transfer of City property located at 3802 Avenida Simi to the Simi Valley Community Development Agency and approve a Supplemental Budget Request (Attachment C, page 28) amending the FY 2007-08 General Fund, Tapo Canyon/West End Tax Increment Fund, and Development Agreements Fund Annual Budgets;

Government Code Section 65401. The Planning Commission adopted Resolution No. SVPC 10-2008, finding that each proposed major public works project for Fiscal Year 2008-09 is in conformance with the Simi Valley General Plan.

FY 2007-08 Streets and Roads Program Budget Adjustments

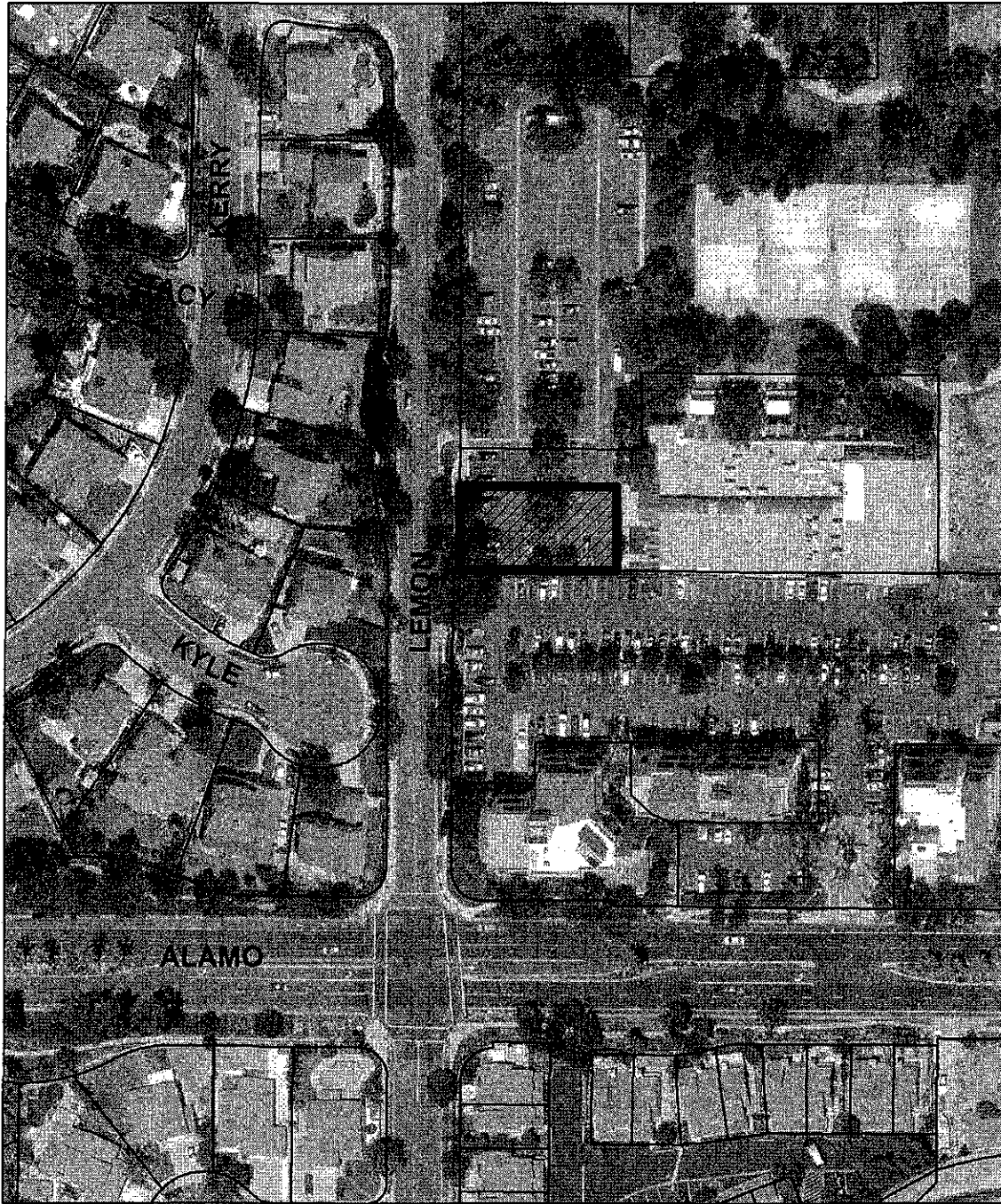
Subsequent to approval of the FY 2007-08 Annual Budget, the State of California allocated \$2,007,885 of Proposition 1B Local Street and Road Improvement Funds to the City of Simi Valley for its Streets and Roads Program. In order to make the maximum use of these funds and to preserve General Fund and New Dwelling Fees Fund monies for FY 2008-09 and future year Streets and Roads Program projects, it is recommended that a Supplemental Budget Request (Attachment B, page 27) be approved allocating an additional \$867,000 of Community Development Agency funds to the FY 2007-08 Annual Major Streets Rehabilitation project and the FY 2007-08 Minor Street Overlay project. Net CDA tax increment revenues in FY 2007-08 are projected to exceed the budget by \$2.4 million.

Transfer of Property located at 3802 Avenida Simi to the Community Development Agency

In October 2007, the City acquired property located at 3802 Avenida Simi. The parcel represented one of the few remaining privately owned parcels within the footprint of the Simi Valley Civic Center/Rancho Tapo Community Park (generally bordered by Avenida Simi on the north, Alamo Street on the South, Tapo Canyon Road on the east, and Lemon Drive on the west). Staff recommends that the property be transferred to the Community Development Agency and that the Agency transfer the value of the property, in the amount of \$730,000, from the Tapo Canyon/West End Tax Increment Fund to the General Fund and the Development Agreements Fund. Approval of the attached FY 2007-08 Supplemental Budget Request (Attachment C, page 28) will establish the budgetary authority to accomplish the transfer of funds. The Supplemental Budget Request also provides that the funds to be transferred to the Development Agreements Fund be appropriated to pay a portion of the FY 2007-08 General Fund cost of debt service.

The following alternatives are available to the City Council/Boards of Directors:

1. Review and modify, as appropriate, the Fiscal Year 2008-09 Preliminary Base Budget and the Five-Year Capital Improvement Program for Fiscal Years 2008-09 to 2012-13;
2. Review the related Capital Asset Requests, Policy Items, and Reverse Priority Items contained in the Supporting Document;
3. Review the Simi Valley Transit budget in conjunction with the agenda item to consider the Fiscal Year 2008-09 Transit Program of Projects;
4. Review the Sanitation budget in conjunction with the public hearing item to consider possible rate increases;
5. Adopt the attached resolution (page 12) establishing classifications and salary ranges for Property Officer, Tree Trimmer I, Tree Trimmer II, Custodian, Senior Custodian, Senior Instrumentation Technician, and Waterworks Plant Operator;



0 50 100 200 Feet

Property I

Property I

Current Owner/Title: Simi Valley Community Development Agency
Transfer to City of Simi Valley for Governmental Use

The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property

- Property was acquired by the Simi Valley Community Development Agency in July 1988 from Theodore and Helen Ayres.
- Purchase price of \$119,229
- Current estimate of value - \$219,324 (\$26.50 psf)

The purpose for which the property was acquired

Property was acquired for the planned development of the Boys and Girls Club of Simi Valley facility. Property is located on Lemon Drive at the south side of Rancho Tapo Community Park, which is under ownership of the Rancho Simi Recreation and Park District. The property also provides vehicular circulation as well as surface public parking legally required through the development approvals for the Boys and Girls Club of Simi Valley facility and Rancho Tapo Community Park. Property to the north and east of this property is under government ownership by the Rancho Simi Recreation and Park District, property to the south is a collection of three, three-story office buildings, and the property fronts on the west to public right-of-way Lemon Drive.

Parcel data, including address, lot size, and current zoning in the former redevelopment plan or specific plan, community or general plan

- 616-0-090-29 (APN 616-0-090-09 at time of acquisition)
- Formerly 2856 Lemon Drive, Simi Valley, CA
- Parcel is .19 acres
- Zoning is CC (Civic Center Zone)

An estimate of the current value of the parcel including, if available, any appraisal information

Current estimate of value is \$219,324. Property is part of a development application approved for the construction of the Boys and Girls Club of Simi Valley. Because the property is part of this development application, the property is unavailable for future development. The parcel is fully encumbered, is not developable, provides required parking for the Boys and Girls Club facility and the Community Park, and is being use for a public purpose. No known appraisals exist for this property.

An estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds

No revenues are generated from this property.

The history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation

No record of environmental studies

A description of the property's potential for transit oriented development and the advancement of the planning objectives of the successor agency

The property has no potential for a transit-oriented development as the property is not of adequate size to accommodate a transit-oriented development and is not located adjacent to a fully integrated, multi-modal transportation network.

A brief history of previous development proposals and activity, including the rental or lease of property

Prior to the acquisition by the Simi Valley Community Development Agency, the property had a single family detached residence. Housing unit was removed to provide for the development of the Boys and Girls Club of Simi Valley. The 0.19-acre (8,276 square feet) City Parcel was acquired in 1988 and was intended to be part of the future development of the Club facility. The City Parcel is located adjacent to and is part of Rancho Tapo Community Park, which is owned and controlled by the Rancho Simi Recreation and Park District (Park District).

In May 1990, the City of Simi Valley and the Park District entered into a fifty-year (50) agreement to assemble the land needed for the construction of the Club facility. The agreement provides for the District to provide their property, combined with the City Parcel, to allow the City to "finance the acquisition, construction, maintenance, and operation of a community recreation center and improvements." In accordance with the agreement, the Park District is responsible for all grounds maintenance on the City Parcel. Further, the agreement provides that the City Parcel shall be incorporated into the Master Plan for Rancho Tapo Community Park.

The subject parcel is part of CC-S-4, Modification No. 2, the development application approved for the construction of the facility for the Boys and Girls Club of Simi Valley. Because the property is part of this development application, the property is unavailable for future development. The City Parcel is fully encumbered and is not developable.

The City Parcel is encumbered with a parking lot that is integrated into the Park District's community park, is part of the Rancho Tapo Community Park Master Plan providing required parking for the park and the Club facility, and is being use for a public purpose.

Address the use or disposition of all of the properties in the Fund.

Disposition of the property is the transfer to City of Simi Valley for governmental use as public parking for the Boys and Girls Club of Simi Valley and the Rancho Tapo Community Park. It is expected the property will then be transferred to Rancho Simi Recreation and Park District for governmental use per the existing agreement.

RECORDING REQUESTED BY
 RECORDING REQUESTED BY
 CONTINENTAL LAND TITLE-81
 AND WHEN RECORDED MAIL THIS DEED AND, UNLESS
 OTHERWISE SHOWN BELOW, MAIL TAX STATEMENTS TO:
 NAME City of Simi Valley
 2929 Tapo Canyon Road
 STREET ADDRESS Simi Valley, Calif. 93063
 Attn: Jay Corey
 CITY, STATE ZIP

88-103988
 Recorded
 Official Records
 County of
 Ventura
 Richard D. Dean
 Recorder
 8:00am 25-Jul-88
 Rec Fee .00
 Total .00
 AA 2

SPACE ABOVE THIS LINE FOR RECORDER'S USE

616	0	090	090	ALL	✓
				RTN	

Title Order No. 4185564
 Escrow or Loan No. 8623

GRANT DEED

THE UNDERSIGNED GRANTOR(S) DECLARE(S)
 DOCUMENTARY TRANSFER TAX is \$ 0 CITY TAX \$ _____
 computed on full value of property conveyed, or
 computed on full value less value of liens or encumbrances remaining at time of sale,
 Unincorporated area: City of Simi Valley, and

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged.

THEODORE AYRES and HELEN AYRES, husband and wife

hereby GRANT(S) to **SIMI VALLEY COMMUNITY DEVELOPMENT AGENCY**

the following described real property in the

County of Ventura State of California:

Parcel 1:

The West 131.25 feet of Lot 6 of Subdivision No. 1 of the Tapo Ranch, in the County of Ventura, State of California, as per map recorded in Book 8, page 20 of Maps in the Office of the County Recorder of said County.

Parcel 2:

That portion of Subdivision No. 1, Tapo Ranch, in the County of Ventura, State of California, according to the map recorded in Book 8, Page 20 of Maps in the Office of the County Recorder of said County, described as follows:

Beginning at the Northwest corner of Lot 6 of said Tapo Ranch, Subdivision No. 1, in the County of Ventura, State of California; thence,

- 1st: North 42.70 feet along the right of way line of Lemon Drive, to a point; thence,
- 2nd: East 131.25 feet to a point; thence,
- 3rd: South 42.70 feet to a point in the North line of said Lot 6; thence
- 4th: West 131.25 feet to the point of beginning.

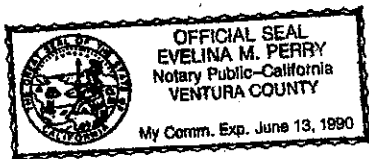
Dated July 15, 1988

Theodore Ayres
 Theodore Ayres
Helen Ayres
 Helen Ayres

STATE OF CALIFORNIA Ventura } ss
 COUNTY OF _____ }
 On July 20, 1988 before me, the

undersigned, a Notary Public in and for said State, personally appeared
THEODORE AYRES & HELEN AYRES
AYRES known to me in the
County of Ventura
 and acknowledged that

they executed the same
 WITNESS my hand and official seal.



(This area for official notarial seal)

CITY OF SIMI VALLEY
CERTIFICATE OF ACCEPTANCE OF DEED

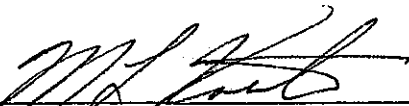
This is to certify that the interest in real property conveyed by this Deed dated July 15, 1988, 1988, from Theodore Ayres and Helen Ayres

to the above named City, a municipality, is hereby accepted by the undersigned officer on behalf of the City Council of the above named City pursuant to authority conferred by resolution of such City Council on November 24, 1969, and Grantee consents to the recording thereof by its duly Authorized Officer.

DATED:

7/11/88

By



M. L. Koester, City Manager
Authorized Officer

CITY OF SIMI VALLEY • MEMORANDUM

DATE: August 9, 1988
TO: Alice Redondo
FROM: Jay M. Corey, Deputy City Manager
SUBJECT: GRANT DEED FOR 2856 LEMON

Attached is the original copy of the Grant Deed received today for the property at 2856 Lemon. The City closed escrow on the acquisition of the property on July 15, 1988.

Successor Agency to the Simi Valley Community Development Agency - County of Ventura															
Long Range Property Management Plan															
Property	Address	Current Parcel Number	Current Ownership	LRPMP Action	Zoning	Description/ Current Use	Acreage	Estimate of Current Value	Acquisition Price	Date of Acquisition	Acquisition Purpose	Property Revenue	Environmental History	TOB/Planning Advancement	Development History
A	3810 Avenida Simi	616-0-080-24	City of Simi Valley	Transfer to City - Government Use	Civic Center	Surface Parking	0.98	\$1,131,253	\$215,000	October 1987	Civic Center Development	N/A	No Reports on File	N/A	SFD prior to Current Use of Surface Parking
B	2929 and 2969 Tapo Canyon Road	616-0-080-34 & 616-0-080-46	City of Simi Valley & County of Ventura	Transfer to City - Government Use	Civic Center	Simi Valley City Hall and Simi Valley Public Library	14	\$34,112,260	\$196,000	April 1972	Civic Center Development	N/A for City Hall; \$60,000 to County from City for Library	No Reports on File	N/A	No records of Development Proposals or Activity
C	3900 Avenida Simi	616-0-080-45	City of Simi Valley	Transfer to City - Government Use	Civic Center	Simi Valley Senior Citizens' Center and Surface Parking	9.68	\$15,335,202	\$112,840	July 1972	Civic Center Development	N/A	No Reports on File	N/A	No records of Development Proposals or Activity
D	3901 Alamo Street	616-0-080-44	City of Simi Valley	Transfer to City - Government Use	Civic Center	Simi Valley Police Facility and Surface Parking	3.49	\$8,053,646	\$45,370	April 1972	Civic Center Development	N/A	No Reports on File	N/A	No records of Development Proposals or Activity
E	3855 Alamo Street	616-0-080-43 & 616-0-080-45 (partial)	City of Simi Valley & County of Ventura	Transfer to City - Government Use	Civic Center	County Courthouse, City offices & State DMV	15.32	\$35,124,813	\$158,000	April 1972	Civic Center Development	\$	No Reports on File	N/A	No records of Development Proposals or Activity
F	3814 Avenida Simi	616-0-080-03	Simi Valley Communty Development Agency	Transfer to City - Government Use	Civic Center	Simi Valley Senior Citizens' Center Surface Parking	0.36	\$415,562	\$275,000	April 1990	Civic Center Development	N/A	No Reports on File	N/A	SFD prior to Current Use of Surface Parking
G	N/A	612-0-260-05	Simi Valley Communty Development Agency & Ventura County Waterworks District No. 8	Transfer to City - Government Use	Light Industrial	2.5 Million Gallon Water Tank	4.5	\$784,951	\$342,792	December 1989	Provide water to northwest portions of Simi Valley	N/A	No Reports on File	N/A	No records of Development Proposals or Activity

I	3802 Avenida Simi	616-0-080-20	Simi Valley Communty Development Agency	Transfer to City - Government Use	Civic Center	Vacant Parcel	0.885	\$1,021,591	\$400,000	October 2007	Civic Center Development	N/A	Asbestos remediation completed.	N/A	SFD prior to Current Use
H	2856 Lemon Drive	616-0-090-29	Simi Valley Communty Development Agency	Transfer to City - Government Use	Civic Center	Surface Parking for Boys & Girls Club and Rancho Tapo Community Park	0.19	\$219,324	\$119,229	July 1988	Development of Boys and Girls Club facility	N/A	No Reports on File	N/A	SFD prior to Current Use of Surface Parking
								\$96,198,602							
Estimate of Current value based on analysis of property transaction data and discussions with licensed real estate professionals in August 2013.															
Many factors would impact appraised value including location, physical characteristics, accessibility, existing easements, site assemblage, etc															