

LONG RANGE PROPERTY MANAGEMENT PLAN LIVERMORE SUCCESSOR AGENCY

INTRODUCTION

In 2011, the California legislature adopted ABx1 26 to dissolve redevelopment agencies in California. Subsequently, in 2012 the legislature adopted AB 1484 to further guide the dissolution process. Collectively, those two bills are referred to as the "dissolution legislation."

On February 1, 2012, the Redevelopment Agency of the City of Livermore ("former-RDA") was dissolved. Effective that date, the Livermore Successor Agency (LSA) was authorized to satisfy the former-RDA's enforceable obligations and to otherwise administer the wind down of the former-RDA. Also effective that date, the City of Livermore became the successor to the former-RDA's housing functions, and was to receive the former-RDA's housing assets.

One of the key components of AB 1484 is the requirement that all successor agencies develop a long range property management plan to address the disposition and use of the former redevelopment agency's property. This document is the Long Range Property Management Plan for the LSA.

The Long Range Property Management Plan inventories the former-RDA's properties currently held by the LSA and describes: how each site was acquired, the funding used to acquire the site and the former-RDA's and the City's plans for the development and use of each site. When appropriate the Long Range Property Management Plan also includes the history of previous development proposals and site activities. These proposals are derived from goals established in the City's Downtown Specific Plan as well as the former-RDA's Five Year Plans (Five Year Plans).

The Long Range Property Management Plan recognizes that the LSA's Oversight Board has already approved the transfer of the former-RDA's housing assets to the City of Livermore as the successor to the former-RDA's housing function. It also recognizes that the LSA's Oversight Board has already approved the transfer of the former-RDA's real property that was constructed and used for governmental purposes ("Governmental Purpose Assets"). However, since those properties have already been transferred, they are not subject to the Long Range Property Management Plan and are listed here to provide context.

All of the properties included in the LSA's inventory have been acquired in an effort to redevelop and revitalize the portion of the City known as the Downtown Project Area. These efforts are derived from the goals and policies set forth in the City's Downtown Specific Plan, and the former-RDA's Five Year Plans. They include:

Downtown Specific Plan

- Facilitate the development of a mixed-use housing project and a 500-space parking garage on the former Lucky Shopping Center site (Livermore Village).
- Continue to promote the Downtown as a "Center for the Arts".
- Build on the high quality stock of historic structures to set the tone for design in the Downtown.
- Take every opportunity to revive the Downtown's role as a primary job center.
- Maximize transit opportunities for commuters to conveniently travel to Downtown Livermore.
- Promote and facilitate the development of new housing opportunities within the Downtown Project Area. Increase the amount of affordable housing using a variety of local, state and federal resources.
- Increase the economic vitality of the Downtown.

Former-RDA's Five Year Plans

- Acquire and assemble parcels to facilitate redevelopment.
- Encourage infill, rehabilitation and re-use development that is sensitive to and appropriate in the surrounding area.
- The elimination of environmental deficiencies in the Project Area, including, among others, small and irregular lots, and properties containing obsolete and aged building types, substandard alleys and inadequate or deteriorated public improvements.
- The development of a boutique hotel to complete the Livermore Valley Center Project.
- The promotion of additional art, cultural, and entertainment opportunities.
- Rehabilitation and re-use of Heritage properties.
- Small scale projects to help eliminate blight, jump-start redevelopment on a particular block, or to assist with a particular project type.
- The provision of adequate land for parking and open space.
- Pedestrian improvements to enhance circulation throughout the Downtown Project Area, facilitate transit orientated development, and allow residents to easily and safely walk to transit services for transportation to work and other activities.

CATALYST PROJECTS

An important component in the future economic success and vitality of the Downtown are the goals to develop the key catalyst sites identified in the Downtown Specific Plan and in the former-RDA's Five Year Plans.

Key Catalyst projects outlined in the Downtown Specific Plan and the former-RDA's Five Year Plans include:

- Livermore Village – Acquisition of land and development of a proposed 260

unit high density residential development near transit with an affordable component for families, seniors and the disabled.

- Swenson/Groth Brothers Residential Development - Facilitate the private development of the Groth Brothers site into a mixed-use housing project with up to 30,000 square feet of retail on First Street.
- Downtown Hotel - Development of an 80-120 room boutique hotel that will increase the economic vitality of the Downtown by encouraging visitors from outside the area to increase their stay in the Downtown.

In addition, the City's development of dilapidated and underutilized properties and preparation of these properties for redevelopment will eliminate blight caused by incompatible land uses, deteriorated buildings, poor circulation and access, and poor design. The former-RDA's plans for the Livermore Village site, additional Downtown parking, and a variety of other mixed-use and housing infill projects will contribute to the further economic recovery of the Downtown and further assist in the eliminate of blight in the redevelopment project area.

SUMMARY OF THE LSA'S PROPERTY INVENTORY

On January 1, 2011, the former-RDA possessed thirty-one (31) properties that fit into five categories:

- Future Development
- Sale of Property
- Enforceable Obligations
- Affordable Housing Sites
- Governmental Purpose Assets

Following the direction provided by the dissolution legislation, the LSA's Oversight Board has approved the transfer of the housing sites, along with other housing assets, to the City of Livermore as the successor to the former-RDA's housing functions. In addition, the LSA's Oversight Board also approved the transfer for the former-RDA's governmental purpose assets to the City of Livermore.

Therefore, this report is intended to address the remaining inventory of the former-RDA's property held by the LSA, but for context also identifies the properties the LSA's Oversight Board previously approved for transfer from the former-RDA to the City.

Properties Currently Held the by LSA and Awaiting Disposition

1. Future Development

- | | | |
|-----|----------------------|---------------------|
| 1.1 | 2205 Railroad Ave. | APN 098-0407-029-02 |
| 1.2 | 30 S. Livermore Ave. | APN 098-0407-013-00 |

2. Future Development

2.1 2324 Second Street APN 097-0110-013-00

3. Housing Assets

3.1 Railroad Avenue APN 098-0289-018-00
3.2 29 S Livermore Avenue APN 098-0289-019-00
3.3 43 S Livermore Avenue APN 097-0001-032-00

4. Sale of Property

4.1 East Stanley Boulevard APN 099-0175-025-00
4.2 Arroyo Mocho APN 099-0175-026-00

Properties Previously Approved for Transfer to the City by the Oversight Board

A. Housing Assets

A.1 2093 Railroad Ave and 22 South L St APN 098-0289-021-00
A.2 2047 First Street APN 097-0013-009-00
A.3 2121 Railroad Avenue APN 098-0289-020-00
A.4 2139 Railroad Avenue APN 098-0289-002-01
A.5 1635 Chestnut Street APN 098-0290-006-07
APN 098-0290-011-01
A.6 241 North M Street APN 098-0250-001-03
A.7 242 North N Street APN 098-0250-002-04
A.8 318 S. Livermore Ave. APN 097-0108-018-00

B. Governmental Purpose

B.1 62-90 South L Street APN 097-0001-026-01
B.2 50 South L. Street APN 097-0001-026-02
B.3 2056-2068 First Street APN 097-0001-036-00
B.4 2450 First Street APN 098-0407-026-00
B.5 Railroad Avenue APN 098-0407-030-02
B.6 2350-2418 Railroad Ave. APN 098-0260-018-03
APN 098-0260-018-04
APN 098-0260-017-02
B.7 159 North I Street APN 098-0280-001-02
APN 098-0280-002-01
APN 098-0280-002-02
B.8 2216 Railroad Avenue APN 098-0280-008-03
APN 098-0280-008-08
B.9 2164 Second Street APN 097-0014-003-04
B.10 2890 Fourth Street APN 097-0152-003-00

USE OF REMAINING REDEVELOPMENT AGENCY BOND PROCEEDS

- a. Bireley Site Acquisition
- b. Predevelopment Funding for the L Street Parking Structure
- c. Thoroughfare Site Acquisition
- d. Mills Square Park Renovation
- e. First Street Infrastructure Improvements

ALLOCATION OF PROCEEDS FROM DISPOSITION OF PROPERTIES

At such time that properties currently held by the Livermore Successor Agency are to be disposed of and there are proceeds from the disposal, the Alameda County Auditor Controller will allocate the proceeds to Affected Taxing Entities. The LSA has contacted the Alameda County Auditor Controller to discuss this. The plan in place is that the Affected Taxing Entities will be paid using the same allocations derived from the AB1389 process that the former Redevelopment Agency used for prior pass through payments. Per the statute, the County Auditor Controller will distribute any proceeds received. Below are the allocations for the Affected Taxing Entities.

Fund No.	Taxing Entity	Wt. Avg. Share
1005	COUNTY - GENERAL FUND	24.1409504%
3003	CHABOT-LAS POSITAS COLLEGE	2.7382134%
3032	LIVERMORE VALLEY UNIFIED	21.5264712%
4006	CO. SUPT.TMR EC. 1887	0.1125463%
4007	CO. SUPT.PH EC 1856	0.4191440%
4008	CO. SUPT. TMR PH CAP	0.0093505%
4009	CO. SUPT. TMR PH TUIT	0.0566570%
4010	CO. SUPT INST PUPILS	0.1797689%
4011	CO. SUPT JUV HALL ED	0.0371997%
4012	CO. SUPT. SERVICE	0.1117300%
4013	CO. SUPT. CAPITAL	0.0860807%
4015	CO. SUPT. DEV.CENTER	0.1045046%
4020	CO. SUPT. AUDIO VIS. CAP	0.0223967%
7070	FLOOD CONTROL	0.1561717%
7106	FLOOD CONTROL ZONE 7	1.6196692%
7115	B. A. AIR QUALITY MGMT	0.2269292%
7135	MOSQUITO ABATEMENT	0.1087920%
7165	BART	0.6664501%
7175	LARPD	7.7493014%
7375	ALA.CO.RES.CONSV	0.0050970%
9070	CITY OF LIVERMORE	17.5584085%
9892	ERAF	22.3641673%
	Total:	100.0000000%

PROPERTIES CURRENTLY HELD THE BY LSA AND AWAITING DISPOSITION

1. FUTURE DEVELOPMENT

1.1 - 2205 Railroad Avenue (future Hotel site - parcel #1) (SpeeDee Oil Change and Auto Service) APN 098 0407 029 02

Property History/Description - This 47,535 square foot site was purchased with Tax Allocation Bond (TAB) proceeds for \$2,115,000 in 2002 as one of an assemblage of parcels acquired for the development of a Downtown boutique hotel. The development of a hotel is a critical economic development component proposed for the Downtown as outlined in the Downtown Specific Plan, as well as in the former-RDA's Five Year Plans which state as a goal to "Complete the Livermore Valley Center catalyst site through the development of a boutique hotel at the southeast corner of South Livermore Avenue and Railroad Avenue". The economic enhancement provided by such a development will increase the economic vitality of the Downtown Project Area and thus increase property values throughout the region.

In 2011, the City identified an experienced and financially capable hotel developer who has proposed for the site a premium hotel with ground floor restaurants, conference space and a day spa. In order to make the project work financially the developer requested that the land for the site be provided at no cost. The project has been put on hold pending the results of the disposition of the property through the former-RDA dissolution process. The site contains a 20 year old commercial building occupied by an oil change business (SpeeDee Oil Change and Auto Service) which leases the site from the LSA for \$8,250 per month. Ongoing property management expenses are \$400 per month. Because of the nature of the business and the length of time it has been in operation, the site is considered to be a Brownfield. As outlined in the City's Downtown Specific Plan and in the former-RDA's Five Year Plans the hotel development is seen as a crucial catalyst project that will increase the economic vitality of the Downtown and former Redevelopment Area.

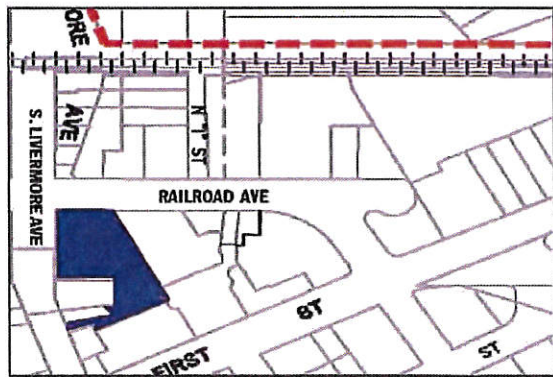
Also on this and two adjoining sites (one previously owned by the former-RDA and the other continuously owned by the City and never possessed by the former-RDA) is an improved parking lot, with 43 of the 61 total spaces falling within the boundaries of this site. The parking lot is leased for a dollar per year to the owner of the adjacent retail/office center.

Original Purchase Price/Est. Current Value - No estimate has been done on the value of the business or the potential cost, if any, of any brownfield remediation. When considering the value of the land versus what the site could sell for, the City and the LSA must take into account the restriction placed on sales price for properties purchased with Tax Allocation Bond proceeds. The current cap on sale proceeds may prevent the land from being sold in a way that provides proceeds and may instead be required to be provided at no cost as part of the development of the project. The site is also zoned exclusively for hotel uses with the existing use being nonconforming which further restricts the potential resale value of the site.

Board Approvals - The site is currently held in the name of the LSA therefore there have been no approvals by the LSA's Oversight Board.

Development Goals - The goal for this site under the Long Range Property Management Plan is to transfer the site from the LSA to the City where it can be combined with the City owned site (APN 098 0407 029 02) and the site at 30 South Livermore Avenue (see Item 1.2) and allow the site to be developed into a boutique hotel.

Proposed Disposition - The site will be transferred from the LSA to the City whereby it will be combined with the adjacent sites for use in the development of a boutique hotel per the City's Downtown Specific Plan and the former-RDA's Five Year Plans and the City intends to enter into a compensation agreement with each of the Affected Taxing Entities (ATE). See Exhibit 1.1 for back-up documents.



1.2 - 30 South Livermore Avenue (future Hotel site - parcel #2) APN 098 0407 013 00

Property History/Description - Owned by the LSA this 4,443 square foot parcel adjoins the previously described site and consists entirely of the improved parking lot which is leased for a dollar per year to the owner of the adjacent retail/office center. Current zoning for the site is the Downtown Specific Plan Core Area within a Sub-area which allows only for the development of the site into hotel and hotel type uses.

Per the City's Downtown Specific Plan and the former-RDA's Five Year Plans the development goal for the site is to combine it with the adjacent City owned parcel at 2205 Railroad Avenue (APN 098-0407-029-02) and the adjoining City-owned site (APN 098-0289-013-11) in order to develop an 80 - 120 room boutique hotel. The development of a hotel in the Downtown is included in the former-RDA's Five Year Plans as, "Complete the Livermore Valley Center catalyst site through the development of a boutique hotel at the southeast corner of South Livermore Avenue and Railroad Avenue."

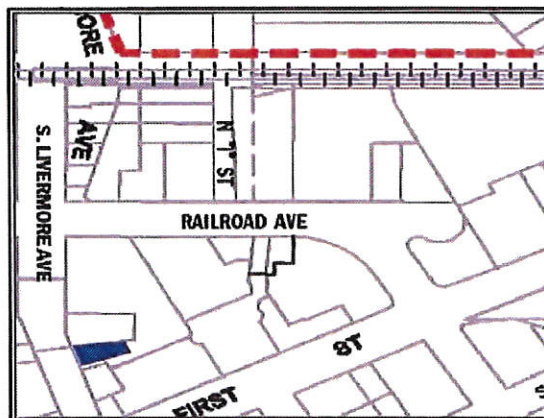
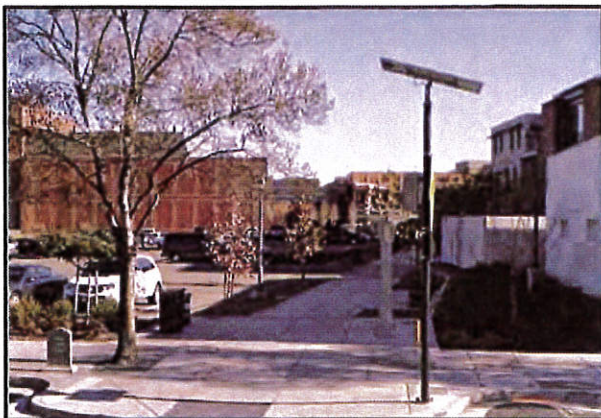
As stated above, the City identified and entered into an exclusive rights to negotiate agreement with an experienced financially capable hotel developer who proposed the building of a premium hotel with ground floor restaurants, conference space and a day spa. In order to make the project work financially the developer requested that the land for the site be provided at no cost. The project has been put on hold pending the results of the disposition of the property through the former-RDA dissolution process.

Original Purchase Price/Est. Current Value - This parcel was purchased in June 2005 for \$485,000. When considering the value of the land versus what the site could sell for, the City and the LSA must take into account the restriction placed on sales price for properties purchased with Tax Allocation Bond proceeds. The current cap on sale proceeds may prevent the land from being sold in a way that provides proceeds and may instead be required to be provided at no cost as part of the development of the project.

Board Approvals - The site is currently held in the name of the LSA therefore there have been no approvals by the LSA's Oversight Board.

Development Goals - The goal for this site under the Long Range Property Management Plan is to transfer the site from the LSA to the City where it can be combined with the City-owned site (APN 098-0289-013-11) and the site at 2205 Railroad Avenue (see Item 1.1) and allow the site to be developed into a boutique hotel.

Proposed Disposition - The site will be transferred from the LSA to the City whereby it will be combined with the adjacent sites for use in the development of a boutique hotel per the City's Downtown Specific Plan and the former-RDA's Five Year Plans and the City intends to enter into a compensation agreement with each of the Affected Taxing Entities (ATE). See Exhibit 1.2 for back-up.





2. Future Development

2.1 - 2324 Second Street (former SBC building site) APN 097 0110 013 00

Property History/Description - This site consists of a 4,130 square foot building with a 3,140 square foot basement situated on a 12,662 square foot parcel. Built in 1922, the building was the location of the former AT&T Switching Station and is listed by the City as a site of historic significance. The site was purchased on December 7, 2004 for \$780,000 using City Certificates of Participation (COPS) - non redevelopment funds provided by the City. These funds will need to be repaid to the City if the building is sold.

In August 2011, the City and former-RDA issued a Request for Proposals (RFP) in order to seek out an economically feasible, adaptive reuse of this historic site. Several proposals were received and the former-RDA and the City selected a developer (Mike Messinger) who agreed to purchase the site for the appraised value of \$450,000 and renovate and convert the building to a restaurant use. The project is currently on hold until final resolution of the disposition of the property has been determined. The development of this site supports the stated goals of the former-RDA's Five Year Plans that includes, "...rehabilitation of structures and improvements by present owners, their successors and the Agency..." and the goal of the Downtown Specific Plan to build on the high-quality stock of historic structures to set the tone for design in the Downtown.

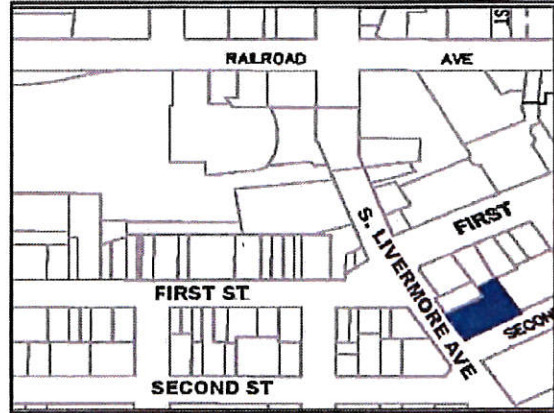
Original Purchase Price/Est. Current Value - The site was purchased in December 2004 for \$780,000 using Certificates of Participation Funds from the City and as such, ownership was held in trust for the City by the former-RDA until a developer could be identified. In August 2011, the former-RDA and the City selected a developer who agreed to purchase the site for \$450,000. The agreed upon price reflects the current market value of the building.

In its letter dated August 31, 2012, the DOF confirmed that the property was purchased using City Certificates of Participation Funds and should not have been listed with former Redevelopment Agency Assets.

Board Approvals - The transfer of the property from the former-RDA to the City as an asset held in trust for the City by the former-RDA was confirmed by the LSA's Oversight Board on May 16, 2012. The LSA's Oversight Board then reconfirmed the transfer on October 17, 2012, and again reconfirmed it on June 5, 2013.

Development Goals - When developed as planned, the building will become a viable commercial/ restaurant use that would generate sales and property taxes. The City intends to enter into a compensation agreement with each of the Affected Tax Entities (ATE), however, the City's \$780,000 Certificates of Participation would still need to be repaid. Because the building is now worth less than when it was purchased in 2007 (\$780,000) there would be no funds remaining for disbursement once this obligation is met.

Proposed Disposition - Under the LRPMP the site will be transferred from the LSA to the City. Upon transfer the site will be sold to the selected developer at the agreed to price and developed for restaurant use. Any proceeds derived from the sale will be used to repay the City's Certificates of Participation. See Exhibit 2.1 for back-up documents.



3. HOUSING ASSETS (FORMERLY ENFORCEABLE OBLIGATIONS)

3.1 – High Density Mixed Income Housing Development (Former Regional Performing Arts Theater) Railroad Ave, Livermore APN 098 0289 018 00

Property History/Description - In 2004 the City and the former-RDA entered into a Disposition and Development Agreement with the Livermore Valley Performing Arts Center, a 501(C)(3) nonprofit organization to develop the site into a 2,000 seat Regional performing arts theater. The DDA was amended to develop the Theater on this site in May 2009, and in December 2009 and on February 14, 2011 (2011-DDA). . Because of the RDA dissolution process the project was unable to obtain the Bond financing needed and the project will not move forward.

Consequently the DOF executed a settlement agreement that removed the DDAs from the enforceable obligation payment schedule and replaced it with the settlement amount. The Settlement Agreement was approved by the City Council in Capacity as the Livermore Successor Agency on October 6, 2014, Resolution number LSA 2014-01. The termination of the Regional Theater DDA was approved by City Council on November 24, 2014, Resolution number 2014-196 and by the LSA November 24, 2014, resolution number LSA-2014-04. The Oversight Board approved the settlement agreement on October 1, 2014, resolution number OB-018 and approved the termination of the Regional theater DDA on December 3, 2014, Resolution number OB-19 and then again on February 18, 2015 resolution number OB-24. The result is that the Regional Theater sites will not be developed as enforceable obligations and should instead be transferred as Housing Assets from the LSA to the City as the former-RDA's housing successor.

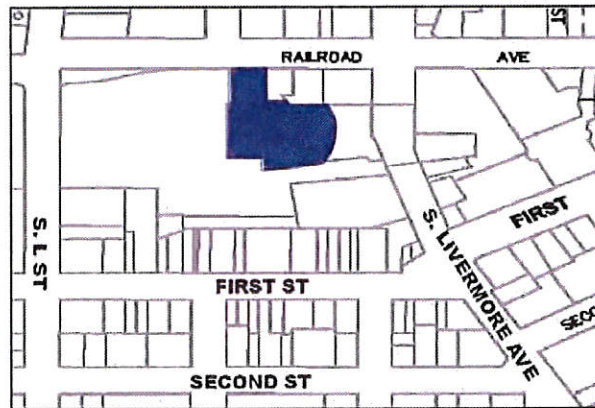
The site was originally part of the 5.5 acre Livermore Village site (APN 098-0289-021-00) that was acquired by the RDA for the development of a high density mixed income affordable housing project using local housing trust funds provided by the City. In 2009, approximately 1.5 acres of the eastern portion of the site was made into a separate parcel designated for the proposed 2,000 seat Regional Theater. The City and the former-RDA issued two Requests for Proposals for the remaining 3.5 acres of land for the development of a high density residential project. Because of market conditions, the City did not move forward on any of the proposals received. Since the development of the theater will not move forward, the site will be recombined with the 3.5 acre parcel and return to its original purpose and be developed into a high density mixed income housing development.

Original Purchase Price/Est. Current Value – The former-RDA purchased the entire 5 acre Lucky's site for approximately \$10,100,000 in 2008 using local housing trust funds. In 2010 a Parcel Map divided the site and created the Livermore Village parcel, theater parcel, and plaza parcel. Current book value of all three parcels is \$9,203,148.65. The former theater site parcel is approximately one acre in size giving it an estimated prorated book value of \$1,840,630.

Board Approvals – The LSA’s Oversight Board approved the transfer of this property to the City as a high density residential development site, along with the approval of the Long Range Property Management Plan, at its December 13, 2014 meeting.

Development Goals –The Long Range Property Management Plan goal for this site is for it to be developed into a mixed income, high density residential project.

Proposed Disposition - Under the dissolution legislation, all properties purchased by the former-RDA for use in the development of affordable housing shall remain with the identified housing successor agency in order to be developed into affordable housing. Because this property was originally acquired using local housing trust funds provided by the City, this property is a Housing Asset and should be transferred to the City, as the Housing Successor Agency, for development of affordable housing as originally proposed at the time of acquisition. This site did not receive funding from the former-RDA housing set-aside funds. Per the Long Range Property Management Plan goals and the goals established for the downtown under the Downtown Specific Plan and the RDA 5 Year Plan, the site will be transferred to the City where by it will be combined with the adjacent sites for use in the development of a high density mixed income residential project. See Exhibit 3.1 for back-up documents.



3.2 - High Density Mixed Income Housing Development 29 S Livermore Ave (Former Plaza) APN 098 0289 019 00

Property History/Description – This approximately .5 acre RDA owned site was the location for the proposed Regional Theater Plaza to be built in conjunction with the 2,000 seat Regional Theater to be located on the parcel adjacent to this site. Because of the RDA dissolution process the project has been unable to obtain the Bond financing needed and the project will not move forward. Consequently the DOF executed a settlement agreement that removed the DDAs from the enforceable obligation payment schedule and replaced it with the settlement amount. The Settlement Agreement was approved by the City Council in Capacity as the Livermore Successor Agency on October 6, 2014, Resolution number LSA 2014-01. The termination of the Regional Theater DDA was approved by City Council on November 24, 2014, Resolution number 2014-196 and by the LSA November 24, 2014, resolution number LSA-2014-04. The Oversight Board approved the settlement agreement on October 1, 2014, resolution number OB-018 and approved the termination of the Regional theater DDA on December 3, 2014, Resolution number OB-19 and then again on February 18, 2015 resolution number OB-24. The result is that the Regional Theater plaza site will not be developed as an enforceable obligation and shall instead be transferred as a Housing Asset from the LSA to the City as the former-RDA's housing successor.

The .5 acre plaza site was originally part of the 5.5 acre Livermore Village site (APN 098 0289 021 00) that was acquired by the RDA for the development of a high density, mixed income, affordable housing project using local housing trust funds provided by the City. In 2009, approximately 1.5 acres of the eastern portion of the site was made into a separate parcel designated for the proposed 2,000 seat Regional Theater and plaza. With the demise of the Regional Theater project the site will no longer be used for a plaza for a Regional Theater. The site will now revert back to its original purpose and be combined with the adjacent Livermore Village Parcel to be developed into a high density mixed income residential project.

Original Purchase Price/Est. Current Value – The former RDA purchased the entire 5 acre Lucky's site for approximately \$10,100,000 in 2008 using local housing trust funds provided by the City. In 2010 a Parcel Map divided the site and created the Livermore Village parcel, theater parcel, and plaza parcel. Current book value of all three parcels is \$9,203,148.65. The former plaza site parcel is approximately one half acre in size giving it an estimated prorated book value of \$920,315.

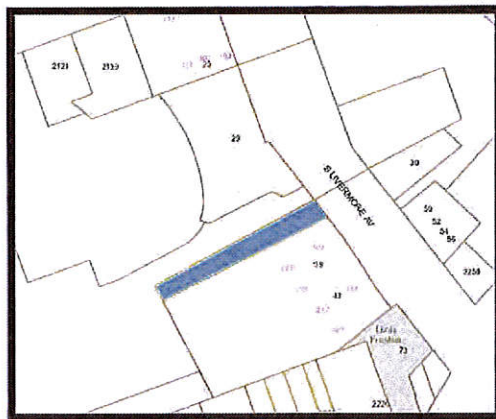
Board Approvals - The LSA's Oversight Board approved the disposition of the site as a high density residential development along with the approval of the Long Range Property Management Plan at its December 3, 2014 meeting.

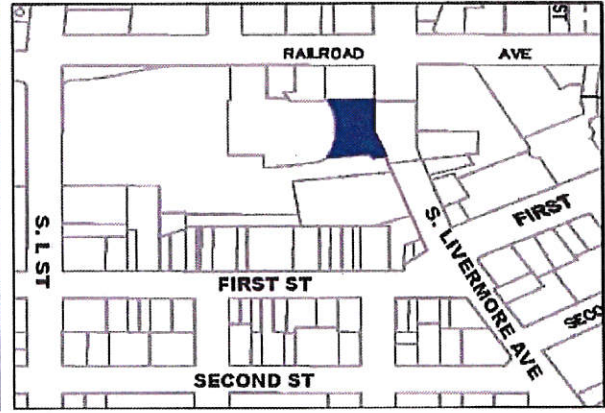
Development Goals - The Long Range Property Management Plan goal for this site is for the site to be recombined with the Livermore Village site and revert back to its original purpose of development into a mixed-use, high density residential project.

Proposed Disposition - Under the dissolution legislation, all properties purchased by the former-RDA for use in the development of affordable housing shall remain with the identified housing successor agency in order to be developed into affordable housing. Because this property was originally acquired using local housing trust funds provided by the City, this property is a Housing Asset and should be transferred to the City, as the Housing Successor Agency, for development of affordable housing as originally proposed at the time of acquisition. This site did not receive funding from the former-RDA housing set-aside funds. Per the Long Range Property Management Plan goals and the goals established for the downtown under the Downtown Specific Plan and the RDA 5 Year Plan, the site will be transferred to the City whereby it will be combined with the adjacent sites for use in the development of a high density mixed income residential project. See Exhibit 3.2 for back-up documents.

3.3 43 Livermore Avenue APN 097-0001-032-00

This driveway parcel was originally not included in the Long Range Property Management Plan as it was a property that was to be combined with the property located at 2093 Railroad Avenue (APN 098 0289 021 00) as a housing asset used as a street to serve the Livermore Village Site. A Lot Line Adjustment (LLA) 10-001 Certificate of Compliance was recorded June 30, 2010 Series 2010183153. It essentially certifies that the merger of the access strip into the remainder parcel by "removal of lot lines" is in compliance with the Map Act and local zoning ordinance. Upon recordation of the LLA 10-001 a Grant Deed must be recorded in order to deed (or merge) this access strip into the larger remainder parcel. The Grant Deed has not been completed yet. The LSA will complete the transfer to the City so that the property can be used as originally planned. This property also is classified as governmental purpose as it is to be dedicated to the City as a road for access to the housing project on the Livermore Village Site.





4. Sale of Property

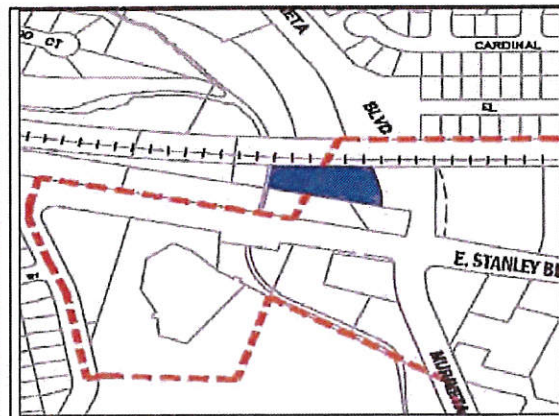
4.1- East Stanley Boulevard (vacant lot) APN 099 0175 025 00

Property History/Description - This remnant parcel was part of a former proposed BART site jointly purchased by the City and the former-RDA in December 2001. The entire 10.5 acre parcel was purchased for \$699,135. In 2001 the site was divided into separate parcels two of which were developed into the Heritage Estates Affordable Senior Housing Project along with two remainder parcels. This first remainder parcel is approximately 26,476 square feet in size and is vacant and undeveloped. The site is a long triangular shape parcel zoned for commercial development. The site is land locked with railroad tracks to the north and a privately owned parcel to the south making access onto Stanley Blvd difficult. It also lies within the setback area of the Arroyo Mocho. Because of its proximity to the Railroad tracks, residential uses have been ruled out as economically infeasible. Over the last ten years proposals have been made by several developers to combine the site with an adjacent privately owned parcel and develop the site into either an automotive or restaurant use. Despite the former-RDA's willingness to provide these parcels at little or no cost, the proposed projects did not move forward and the site remains undeveloped.

Original Purchase Price/Est. Current Value - This parcel is an undeveloped remainder parcel. No appraisals have been conducted on this site.

Board Approvals - The transfer of the property from the former-RDA to the City for a governmental purpose was confirmed by the LSA's Oversight Board on June 6, 2012. The LSA's Oversight Board then reconfirmed the transfer on October 17, 2012.

Development Goals - The goal of the site under the Long Range Property Management Plan is to sell the property through the dissolution process. When sold the LSA intends to distribute the proceeds to the Affected Tax Entities (ATE) to allocate sales proceeds based on percentages derived from the Alameda County Tax Assessors and outlined in the LRPMP. See Exhibit B.10 for back-up documents.



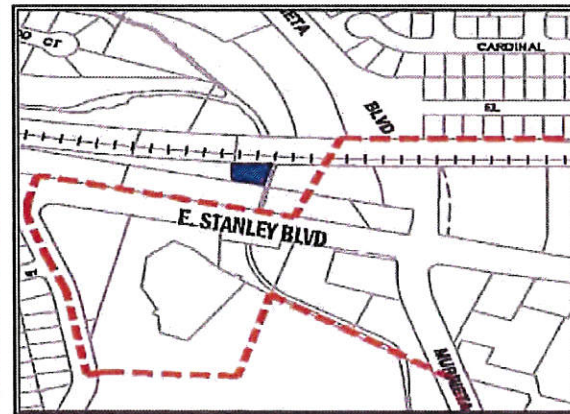
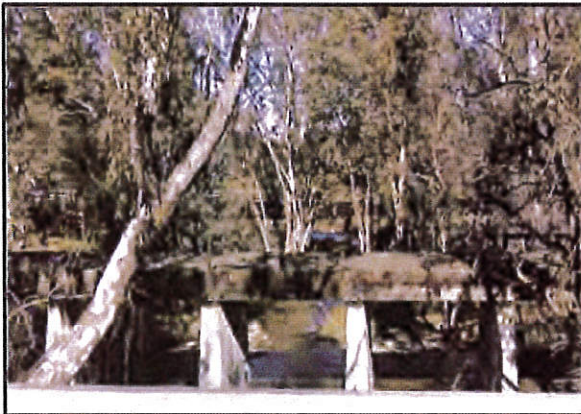
4.2- Arroyo Mocho (vacant lot) APN 099 0175 026 00

Property History/Description - The second of two remainder parcels left over from the development of the former BART site (see above) into the Heritage Estates Senior Housing development, this 20,133 square foot site borders Standard Pacific Railroad tracks to the north and is divided north to south by the Arroyo Mocho Creek. Because it is directly on the Arroyo Mocho and due to the location of the railroad tracks development of this site by itself would be very difficult.

Original Purchase Price/Est. Current Value - This parcel is an undeveloped remainder parcel. No appraisals have been conducted on this site.

Board Approvals - The transfer of the property from the former-RDA to the City for a governmental purpose to be used for possible public open space was confirmed by the LSA's Oversight Board on June 6, 2012. The LSA's Oversight Board then reconfirmed the transfer on October 17, 2012.

Development Goals - The goal of the site under the Long Range Property Management Plan is to sell the property through the dissolution process. When sold the LSA intends to distribute the proceeds to the Affected Tax Entities (ATE) to allocate sales proceeds based on percentages derived from the Alameda County Tax Assessors and outlined in the LRPMP. See Exhibit B.11 for back-up documents.



PROPERTIES TRANSFERRED AND APPROVED BY THE OVERSIGHT BOARD

A. Housing Assets

Affordable Housing Sites

Under the dissolution legislation, all properties purchased by the former-RDA for use in the development of affordable housing shall remain with the identified housing successor agency in order to be developed into affordable housing. On February 2012 the Livermore City Council voted to be named the LSA for the former-RDA.

In its letter to the City dated August 31, 2012 the DOF determined that as housing sites these properties would remain as property of the City when it approved the Housing Asset Transfer Report. See Exhibit A for a copy of the letter.

Each of the following seven Affordable Housing sites properties were acquired using City funds (either Housing In-Lieu funds or State funds loaned to the City) for the purpose of developing affordable housing. Housing In-Lieu funds are a local source of money obtained through development fees received from the City's Inclusionary housing program exclusively for use in the development of affordable housing. None of the following seven Affordable Housing sites received funding from the former-RDA housing set-aside. No redevelopment funds have been used for these projects.

Affordable Housing Site Debt Obligations

If each of the housing sites is developed as planned into affordable housing projects there would be no additional fiscal impacts to the City or the Taxing Entities other than potential City housing subsidies that may be needed to ensure affordability. If the sites were to be sold as part of the dissolution process, then the City and State resources used to acquire the sites would need to be repaid. Since these sites were acquired prior to the drop in land prices, staff believes there would be no funds remaining for disbursement to the taxing entities once the acquisition loans were repaid.

A.1 - 2093 Railroad Avenue and 20-22 South L Street (Livermore Village site) APN 098 0289 021 00

Property History/Description - This 5.5 acre site located in the heart of the Downtown on the former Lucky Shopping Center site was purchased in 2008 for approximately \$10,100,000 for the development of a mixed-income high density owner-occupied housing project with an affordable component.

In 2006 the City, former-RDA and Anderson Pacific entered into a Loan Agreement and Development Agreement to acquire and develop the former Lucky Shopping Center site into a 260 unit high density residential housing project that was in keeping with the goals of the Downtown Specific Plan. Anderson Pacific purchased the site from a private owner in 2006 and obtained entitlements to develop the site. With the collapse of the real estate market, the project was no longer financially feasible and Anderson was not able

to move forward with the development. In 2008 Anderson Pacific sold the site to the former-RDA for approximately \$10,100,000. To assist with acquiring the site, the City obtained a \$5,000,000 loan from the State Residential Development Loan Program (RDLP) and provided an additional \$5,000,000 in local affordable housing trust funds (non-RDA) to complete the acquisition. Both these sources of funds restrict the use of the site to a residential development with an affordable component. The RDLP loan funds must be repaid to the State by January 2014. The current value of the site is estimated to be less than \$5,000,000.

In 2010 approximately 1.5 acres of the eastern portion of the site was made into a separate parcel designated for the proposed 2,000 seat Regional Theater. The City and the former-RDA issued two Requests for Proposals for the remaining 3.5 acres of land for the development of a high density residential project. Several development proposals were received from private for-profit developers wishing to develop the site into high density residential units. The proposals valued the land at between \$0 to \$2,000,000. Because of market conditions, the City did not move forward on any of these proposals.

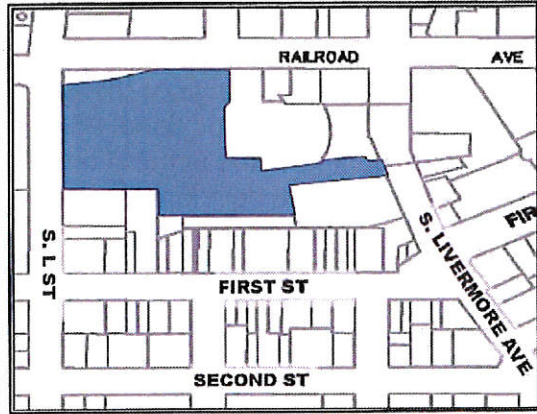
The development of this site into a high density residential project is a top priority of the City's Downtown Specific Plan and the former-RDA's Five Year Plans.

The Downtown Specific Plan not only recognizes this project as a key catalyst for the Downtown but also outlines the essential benefits derived from its development which includes increased sales and property taxes for the area derived from additional residences and workers in the Downtown. Due to the major downturn in the housing market, the site has not been able to be redeveloped as planned into a high density, transit-oriented residential development to date.

Original Purchase Price/Est. Current Value - The former RDA purchased the entire five acre Lucky's site for approximately \$10,100,000 in 2008 using City affordable housing funds. In 2010 a Parcel Map divided the site and created the Livermore Village parcel, theater parcel, and plaza parcel. Current book value of all three parcels is \$9,203,148.65. The site is approximately 3.5 acres in size giving it an estimated prorated book value of \$6,442,204.

Board Approvals - The transfer of the property from the former-RDA to the City for a governmental purpose to be used for affordable housing was confirmed by the LSA's Oversight Board on June 6, 2012. The LSA's Oversight Board then reconfirmed the transfer on October 17, 2012, and again reconfirmed it on June 5, 2013.

Development Goals - The goal for the site under the Long Range Property Management Plan is to continue to develop it as a high density residential project with an affordable component and repay the \$5,000,000 State RDLP loan. See Exhibit A.1 for back-up documents.



A.2 - 2047 First Street (former Greiner parcel) APN 097 0013 009 00

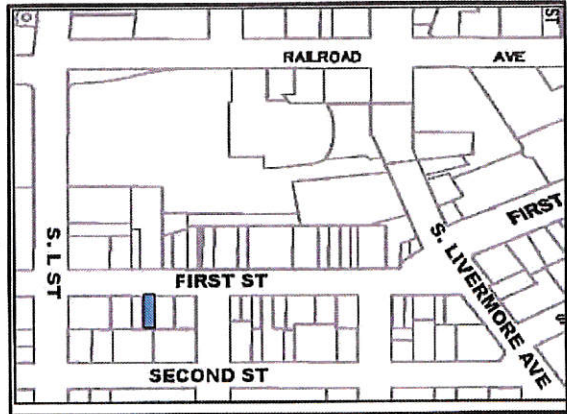
Property History/Description - Purchased in September 2005, the City advanced \$440,000 in funds through CalHFA's HELP loan program for the acquisition of this 2,500 square foot vacant lot in order to develop a mixed-use affordable housing project for very low-income households with disabilities. The outstanding State HELP loan is due September 2014. Prior to its acquisition the site remained a vacant and blighted eyesore with no plans by the owner to redevelop the site. The site is zoned Downtown Specific Plan District Core Area which allows for the development of mixed use residential/commercial property.

The City has entered into an Exclusive Negotiating Rights Agreement with Eden Housing, a nonprofit housing developer, to develop, own and manage the site. Eden has proposed to develop the site into a mixed-use housing development consisting of five residential rental units affordable to very low-income households with disabilities. This proposal is in keeping with the goals of the Downtown Specific Plan to expand the amount of affordable housing in the area and is in keeping with the appropriate use of the City's affordable housing funds that were used to acquire the site.

Original Purchase Price/Est. Current Value - This parcel was purchased in September 2005 for \$440,000. Although no appraisals have been conducted, it is estimated that the value of land in the downtown has declined by approximately 25% in the last 5 years.

Board Approvals - The transfer of the property from the former-RDA to the City as an affordable housing asset to be used for affordable housing purposes was confirmed by the LSA's Oversight Board on May 16, 2012. The LSA's Oversight Board then reconfirmed the transfer on October 17, 2012, and again reconfirmed it on June 5, 2013.

Development Goals - The goal for this site under the Long Range Property Management Plan is to continue with the City's and former-RDA's goal to develop the site into affordable rental housing. Preliminary plans have been developed and the developer was prepared to take the project through its entitlement process when the project was put on hold until final resolution of the former-RDA dissolution process. The site is ready to be taken through its entitlement process once property dissolution has finally been determined. See Exhibit A.2 for back-up documents.



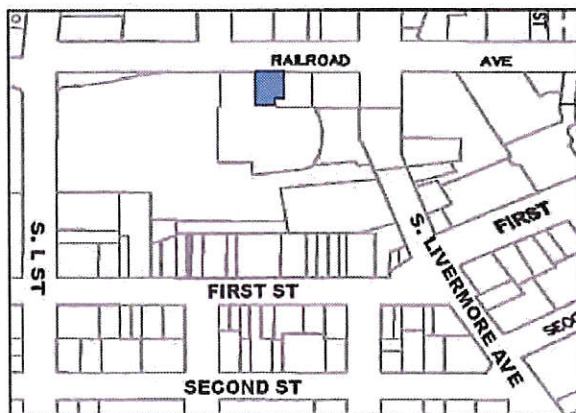
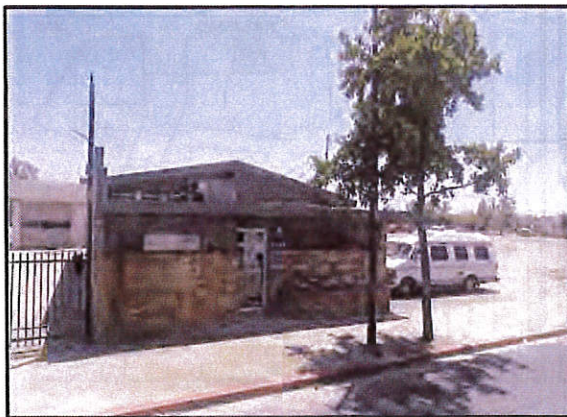
A.3 - 2121 Railroad Avenue (former Harris parcel) APN 098 0289 020 00

Property History/Description - The site is composed of a 1,551 square foot vacant, blighted, uninhabitable building situated on a 3,715 square foot parcel. The property was acquired in May 2009 through an advance of the City's Housing Trust Fund to the former-RDA. Per the City's Downtown Specific Plan the site is zoned for residential uses. In February 2010 the City entered into an Exclusive Negotiating Rights Agreement with Eden Housing, a nonprofit housing developer, to develop this site and the site adjacent to it on 2139 Railroad Avenue into an affordable housing project. This project was subsequently funded through the State's Local Housing Trust Fund Grant program awarded to the City for the development of new affordable units.

Original Purchase Price/Est. Current Value - This site was purchased in May 2009 for \$740,000. Although no appraisals have been conducted, it is estimated that the value of land in the downtown has declined by approximately 25% in the last 5 years.

Board Approvals - The transfer of the property from the former-RDA to the City as an affordable housing asset to be used for affordable housing purposes was confirmed by the LSA's Oversight Board on May 16, 2012. The LSA's Oversight Board then reconfirmed the transfer on October 17, 2012, and again reconfirmed it on June 5, 2013.

Development Goals - In keeping with the appropriate use of the City's affordable housing funds that were used to acquire the site, and the Downtown Specific Plan goal to expand the amount of affordable housing in the area, the Long Range Property Management Plan for this site is to continue with the City and former-RDA initiated development as an affordable, mixed-use housing project. See Exhibit A.3 for back-up documents.



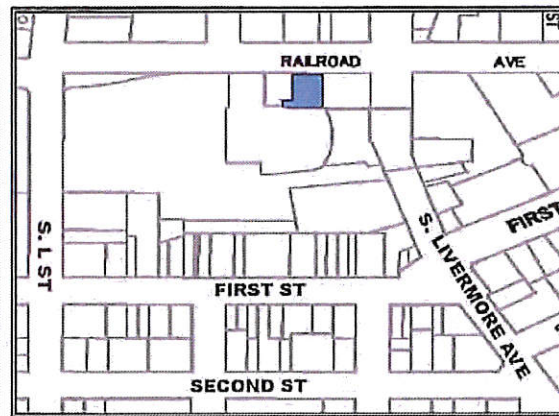
A.4 - 2139 Railroad Avenue (former Kibler parcel) APN 098 0289 002 01

Property History/Description - The site is composed of a 3,983 square foot vacant, blighted building on a 7,902 square foot parcel property which was acquired in May 2009 through an advance of the City's Housing Trust Fund to the former-RDA. City Housing Trust funds can only be used for the development of affordable housing. Per the City's Downtown Specific Plan the site is zoned for residential uses. In February 2010 the City entered into an Exclusive Negotiating Rights Agreement with Eden Housing, a nonprofit housing developer, to develop this site and the adjacent site at 2121 Railroad Avenue into an affordable senior housing project.

Original Purchase Price/Est. Current Value - This site was purchase in May 2009 for \$1,364,763. Although no appraisals have been conducted, it is estimated that the value of land in the downtown has declined by approximately 25% in the last 5 years.

Board Approvals - The transfer of the property from the former-RDA to the City as an affordable housing asset to be used for affordable housing purposes was confirmed by the LSA's Oversight Board on May 16, 2012. The LSA's Oversight Board then reconfirmed the transfer on October 17, 2012, and again reconfirmed it on June 5, 2013.

Development Goals - Per the goals of the Downtown Specific Plan to expand the amount of affordable housing in the area, and in keeping with the appropriate use of the City's affordable housing funds that were used to acquire the site, the goal for this site under the Long Range Property Management Plan is to continue with the City and former-RDA plans to develop the site into affordable rental housing. See Exhibit A.4 for back-up documents.



A.5 - 1635 Chestnut Street (former Antrim Shopping Center) APN 098 0290 006 07 and 098 0290 011 01

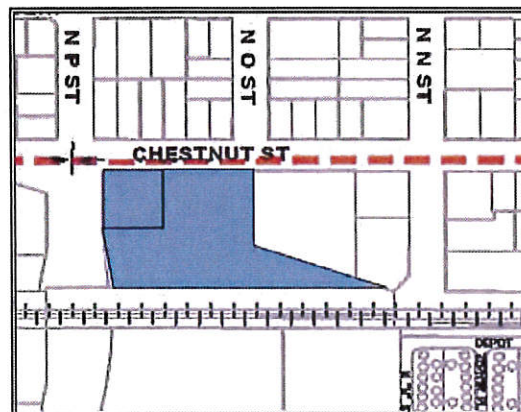
Property History/Description - These parcels (91,282 square feet and 15,483 square feet, respectively) consist of a mostly vacant, blighted neighborhood shopping center and were purchased in July 2010 using \$2,500,000 of City Housing Trust Funds with the purpose of developing the site into a mixed ownership/rental, market rate and affordable housing project. A Request for Qualifications to develop the site was distributed in January 2010 and MidPeninsula Development (MidPen), a nonprofit housing developer, was selected and engaged through an Exclusive Negotiating Rights Agreement. MidPen proposes to develop the site into a multi-phase, affordable multifamily rental community and proposes to partner with Pulte Homes to develop a market rate ownership component.

Original Purchase Price/Est. Current Value - Purchased in July 2010 for \$2,500,000 although no appraisals have been conducted since then.

Board Approvals - The transfer of the properties from the former-RDA to the City as an affordable housing asset to be used for affordable housing purposes was confirmed by the LSA's Oversight Board on May 16, 2012. The LSA's Oversight Board then reconfirmed the transfer on October 17, 2012, and again reconfirmed it on June 5, 2013.

Development of the site by Mid Penn satisfies the goal of the Downtown Specific Plan to expand the amount of affordable housing in the area and is in keeping with the appropriate use of the City's affordable housing funds that were used to acquire the site,

Development Goals - The goal for this site under the Long Range Property Management Plan is to continue with the City's and former-RDA's plans to develop the site into affordable rental housing. This is in keeping with the goals of the Downtown Specific Plan to expand the amount of affordable housing in the area and is in keeping with the appropriate use of the City's affordable housing funds that were used to acquire the site. See Exhibit A.5 for back-up documents.



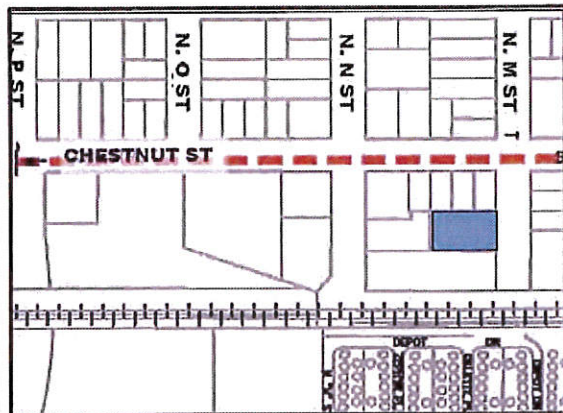
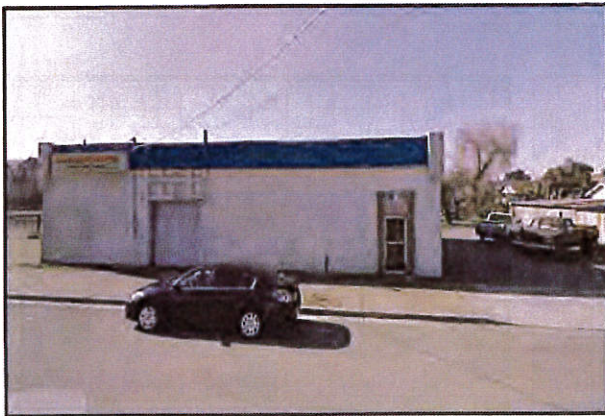
A.6 - 241 North M Street (D & M Auto Machine Shop) APN 098 0250 001 03

Property History/Description - This site is composed of a 3,300 square foot building on a 15,000 square foot lot. The parcel was purchased by the former-RDA on June 6, 2008 using \$400,000 in State CalHFA HELP funds loaned to the former-RDA by the City for the acquisition. No RDA funds were used in the purchase. The site is currently used as a machine shop specializing in custom auto parts. The shop owner has a long term lease for the site that expires in March 2019. Under the terms of the lease, the tenant is required to pay approximately \$340 per month. Maintenance costs to the City for the site are approximately \$250 per month and include landscaping, lighting and parking lot maintenance. Because of the nature of the business, the length of operation and the chemicals/oils used by the business, the property is considered a Brownfields site with an undetermined clean up liability.

Original Purchase Price/Est. Current Value - Purchased in June 2008 for \$400,000, the sites below market lease payment, the potential for Brownfield mitigation and the decline in downtown property values make it difficult to estimate a value for the property. No appraisals have been conducted.

Board Approvals - The transfer of the property from the former-RDA to the City as an affordable housing asset to be used for affordable housing purposes was confirmed by the LSA's Oversight Board on May 16, 2012. The LSA's Oversight Board then reconfirmed the transfer on October 17, 2012, and again reconfirmed it on June 5, 2013.

Development Goals - Under the Long Range Property Management Plan, and in accordance with the goals of the Downtown Specific Plan to expand the amount of affordable housing in the area, and in keeping with the appropriate use of the City's affordable housing funds that were used to acquire the site, it should continue to be used for the development of an affordable housing project. See Exhibit A.6 for back-up documents.



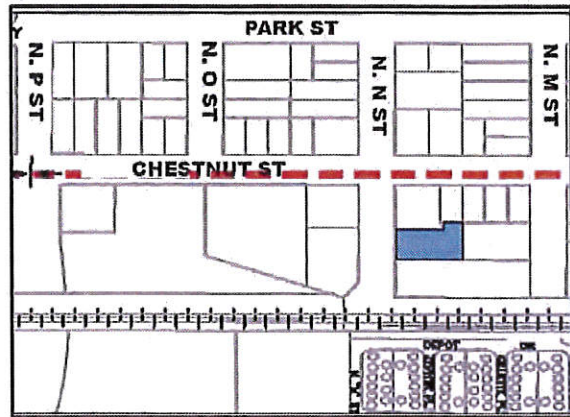
A.7 - 242 North N Street (former DMV site) APN 098 0250 002 04

Property History/Description - This 12,932 square foot vacant site was acquired along with the Chestnut/Antrim Parcel at 1635 Chestnut Ave as part of an assemblage of sites for use in the development of affordable housing. The site was acquired through a Low Income Housing Agreement between the City and Arroyo Crossing, Inc., a residential developer, in order to satisfy the inclusionary housing requirement for a large residential project. The lot will be assembled with adjacent City owned parcels to develop a multifamily rental project affordable to families, seniors and the disabled. No former-RDA funds were used in the site's acquisition.

Original Purchase Price/Est. Current Value - This parcel was purchased in 2010 as part of the former land owner's obligation to satisfy the City's Inclusionary Housing Ordinance. No appraisals of the property have been conducted.

Board Approvals - The transfer of the property from the former-RDA to the City as an affordable housing asset to be used for affordable housing purposes was confirmed by the LSA's Oversight Board on May 16, 2012. The LSA's Oversight Board then reconfirmed the transfer on October 17, 2012, and again reconfirmed it on June 5, 2013.

Development Goals - The goal for the site under the Long Range Property Management Plan is to combine this parcel with 241 North M street for use in the development of a high density affordable housing project serving very low-income households with disabilities. This goal is in keeping with the goals of the Downtown Specific Plan to expand the amount of affordable housing in the area, as well as to meet the goals of the City's Inclusionary Housing Program for which this site was obtained. See Exhibit A.7 for back-up documents.



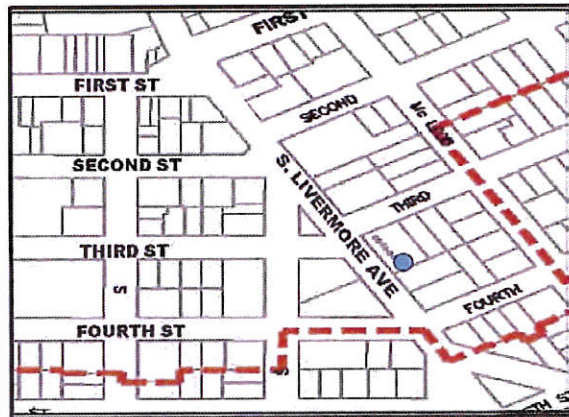
A.8 - 318 South Livermore Avenue #112 (Savannah Terrace Affordable housing unit for persons with disabilities) APN 097 0108 018 00

Property History/Description - Savannah Terrace is a former Brownfield project acquired and entitled by the former-RDA and then purchased by Real Freedom Inc. who developed the site into an eight unit townhouse project. As part of its agreement with the City and the former-RDA the developer was required to offer two of the units at an affordable price to very low-income developmentally disabled persons. In order to make the financing work for this project the City provided below market mortgages. The former-RDA received the property on December 31, 2008, entered into a purchase agreement with a low-income developmentally disabled person in December 2010, and transferred the property to the City on March 23, 2011 after real estate market conditions prevented the completion of the sale transaction until after the dissolution of the RDA.

Board Approvals - The sale of the property to a very low-income disabled homebuyer was originally approved by the former-RDA on December 13, 2010, and by the City of Livermore on May 9, 2011. The transfer of the property from the former-RDA to the City as an affordable housing asset to be used for affordable housing purposes was confirmed by the LSA's Oversight Board June 5, 2013.

Original Purchase Price/Est. Current Value - This property was sold on May 31, 2011 to a very low-income disabled homebuyer for \$180,000.

Development Goals - The unit was purchased at an affordable price by a lower-income developmentally disabled person in May 2011. Under the terms of the loan agreement between the buyer and the City, the unit will remain affordable for at least 30 years. See Exhibit A.8 for back-up documents.



B. GOVERNMENTAL PURPOSE ASSETS

B.1 - 62-90 South L Street APN 097 0001 026 01

Property History/Description - A 5,765 square foot parcel formerly developed with commercial uses that included three tenants when the property was purchased on August 31, 2007 for \$2,186,622 using Tax Allocation Bond proceeds. Since that time, two of the three original tenants have vacated the site. Lease revenue generated through tenant leases has been reduced to \$1,879 per month. The former-RDA worked with former tenants, Kelley's Meats and The Bottle, Book and Smoke Shop, on the relocation of their businesses. There are currently two tenants, Domino's Pizza and the Bothwell Art Studio Annex, with one unit unoccupied. Common area maintenance and building up keep costs are estimated to be \$1,868 per month.

This parcel is part of an assemblage of parcels that includes 50 South L Street (KFC) and the vacant parcel behind 2056 -2068 First Street (Corbett) for use in the development of a 500 space public parking structure which would provide parking for residential use, as well as other Downtown uses. The site is zoned Downtown Specific Plan, Subarea 2 of the Core District, which allows the site to be developed only for public parking, either as part of a structure or as surface parking. Since there is no charge for parking in the rest of the Downtown, no income would be derived from such a use. Consequently the land has no use value beyond its intended public use as the site for a parking structure. No environmental assessments have been conducted on these sites. City ownership of the site is consistent with the Downtown Specific Plan goal to facilitate the development of a 500- space parking garage and to satisfy the provision of providing adequate land for parking and open space.

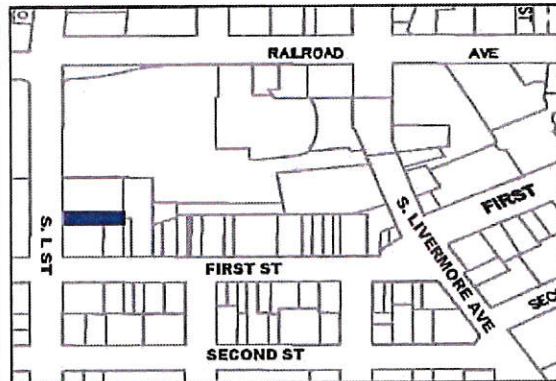
Since 2005 the City has collected Parking In-Lieu funds from downtown developers and property owners under its Parking In-Lieu Program in order to build public City-owned parking structures for use in the downtown in-lieu of the property owners providing privately owned parking on-site. Developers have already provided funding under this program and these sites have been designated to provide the public parking needed for existing and future businesses. This site is designated as a proposed parking structure site under the City's downtown Specific Plan and the former-RDA Five Year Plan. As outlined in the plans, the proposed parking structures would be City owned and maintained.

Original Purchase Price/Est. Current Value - This property was purchased in August 2007 for \$2,186,622. Although no formal appraisals have been completed since then, commercial properties in the Downtown have declined in value over the last five years by at least 25%.

Board Approvals - The transfer of the property from the former-RDA to the City for a governmental purpose to be used for public parking was confirmed by the LSA's Oversight Board on June 6, 2012. The LSA's Oversight Board then reconfirmed the transfer on October 17, 2012, and again reconfirmed it on June 5, 2013. The need for additional public parking in the Downtown is outlined in the City's General Plan,

Downtown Specific Plan and the former-RDA's Five Year Plans.

Development Goals - While not subject to the Long Range Property Management Plan, but in recognition of these facts and the fact that the financing and maintenance of the structure will come from sources identified by the City, the City's long range plan for the property is to keep ownership of the site with the City and to allow development of the parking structure to move forward. See Exhibit B.1 for back-up documents.



B.2 - 50 South L Street (former KFC site) APN 097 0001 026 02

Property History/Description - The former-RDA purchased this 16,814 square foot site for \$1,295,000 using Tax Allocation Bond proceeds in August 2007 and transferred it to the City on March 23, 2011 as part of an assemblage of parcels that includes 62 - 90 South L Street (Kelley's Meats/Domino's Pizza) and the vacant parcel behind 2056 - 2068 First Street (Corbett) for use in the development of a 500 space public parking structure. This structure will provide much needed parking for businesses located in this area of the Downtown whose patrons have relied on the soon to be developed Livermore Village site for their parking needs. The site is zoned Downtown Specific Plan, Subarea 2 of the Core District, which allows the site to be developed only for parking - either as part of a structure or as surface parking. The need for parking is identified in the Downtown Specific Plan and in the former-RDA's Five Year Plans as a critical component to ensure the economic vitality of the Downtown Project Area.

City ownership of the site is consistent with the Downtown Specific Plan goal to facilitate the development of a 500-space parking garage and to satisfy the provision of providing adequate land for parking and open space. No environmental assessments have been conducted on this site.

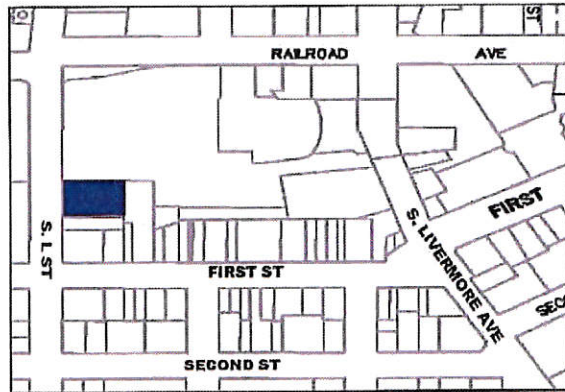
Since 2005 the City has collected In-Lieu funds from downtown developers and property owners under its Parking In-Lieu Program in order to build public City-owned parking structures for use in the downtown in-lieu of the property owners providing privately owned parking on-site. Developers and property owners have already provided funding under this program and these sites have been designated to provide the public parking needed for these already existing businesses. This site is designated as a proposed parking structure site under the City's downtown Specific Plan and the former-RDA Five Year Plan. As outlined in the plans, the proposed parking structures would be City owned and maintained.

Original Purchase Price/Est. Current Value - This site was purchased August 2007 for \$1,295,000. Since parking is free in the rest of the Downtown, no income will be derived from such a use. Consequently the land has no use value beyond its intended public use as the site for a parking structure. This site is now vacant and scheduled for demolition.

Board Approvals - The transfer of the property from the former-RDA to the City for a governmental purpose to be used for public parking was confirmed by the LSA's Oversight Board on June 6, 2012. The LSA's Oversight Board then reconfirmed the transfer on October 17, 2012, and again reconfirmed it on June 5, 2013. The need for additional public parking in the Downtown is outlined in the City's General Plan, Downtown Specific Plan and the former-RDA's Five Year Plans.

Development Goals - While not subject to the Long Range Property Management Plan, but in recognition of these facts and the fact that the financing and maintenance of the structure will come from sources identified by the City, the City's long range plan for this

site is to keep ownership of the site with the City and to allow development of the parking structure to move forward. See Exhibit B.2 for back-up documents.



**B. 3 - Vacant Parcel Behind 2056 - 2068 First Street (former Corbett Parcel)
APN 097 0001 036 00**

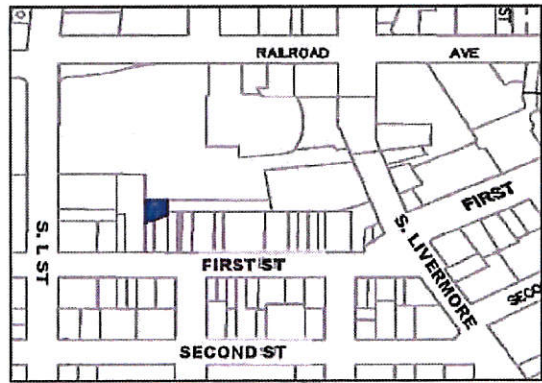
Property History/Description - Purchased on July 6, 2010 for \$157,762 using Tax Allocation Bond proceeds, this land-locked parcel was created through the division of a larger site 2056 – 2068 First Street in order to provide road and alley access for the proposed parking structure on L Street. Along with 62-90 South L Street (APN 097 0001 026 01) and 50 South L Street (APN 097 0001 026 02) it is part of an assemblage of parcels for use in the development of a critically needed Downtown parking structure. The site is currently zoned Downtown Specific Plan, Subarea 1 of the Downtown Core.

Since 2005 the City has collected In-Lieu funds from downtown developers and property owners under its Parking In-Lieu Program in order to build public City-owned parking structures for use in the downtown in-lieu of the property owners providing privately owned parking on-site. Developers and property owners have already provided funding under this program and these sites have been designated to provide the public parking needed for these already existing businesses. This site is designated as a proposed parking structure site under the City's downtown Specific Plan and the former-RDA Five Year Plan. As outlined in the plans, the proposed parking structures would be City owned and maintained.

Original Purchase Price/Est. Current Value - Purchased for \$157,762 on July 6, 2010, the size and location of the site makes this parcel undevelopable except as part of a right-of-way extension and consequently has very limited resale value.

Board Approvals - The transfer of the property from the former-RDA to the City for a governmental purpose to be used for public parking was confirmed by the LSA's Oversight Board on June 6, 2012. The LSA's Oversight Board then reconfirmed the transfer on October 17, 2012, and again reconfirmed it on June 5, 2013. The need for additional public parking in the Downtown is outlined in the City's General Plan, Downtown Specific Plan and the former-RDA's Five Year Plans.

Development Goals - This site addresses the Downtown Specific Plan goal to facilitate the development of a 500-space parking garage. The goal for this site under the Long Range Property Management Plan is to continue to move towards development, along with other adjacent sites, into a public parking structure. See Exhibit B.3 for back-up documents.



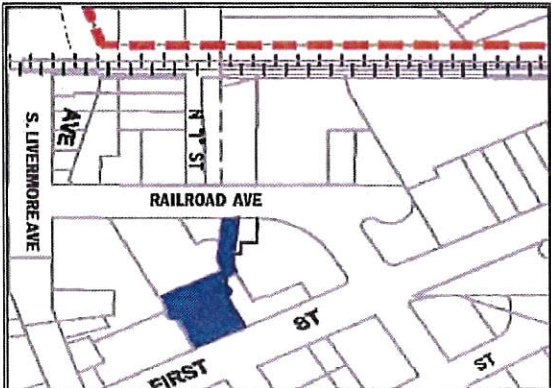
B.4 - 2450 First Street (Bankhead Plaza and Walkway) APN 098 0407 026 00

Property History/Description - This irregularly shaped 27,922 square foot site was acquired by the former-RDA for \$952,000 between 2000 and 2003 (acquired as three separate parcels) in part to satisfy the Downtown goal to establish a pedestrian friendly Downtown with walking access to the Downtown commercial retail center, transit center and future housing developments as well as to construct the existing plaza. The former-RDA received a \$1.2 million grant in 2006 from the Metropolitan Transportation Commission (MTC) for a Downtown Livermore Pedestrian Transit Connections Program in order to make these pedestrian improvements. The project, which completed construction in early 2010, provides a direct, safe and attractive pedestrian connection from the Livermore Village site, through the LVC Plaza, to the Downtown Transit Center. The project provides an important pedestrian link between transit and local housing, business and activity centers.

Original Purchase Price/Est. Current Value - This parcel was part of an assembly of parcels acquired over a 3 year period that also included the site for the Bankhead Theater. Separate parcels were created as part of the pathway, plaza and landscaped paths. The estimated purchase price for these sites is \$952,000. As a Pathway and Plaza there is little or no development potential or economic value beyond its current use.

Board Approvals - The transfer of the property from the former-RDA to the City for a governmental purpose to be used as a public plaza and walkway was approved by the LSA's Oversight Board on June 5, 2013, and is in keeping with City's General Plan, Downtown Specific Plan and the former-RDA's Five Year.

Development Goals - The Pathway satisfies the goal of the former-RDA's Five Year Plans to "Maximize transit opportunities for commuters to conveniently travel to Downtown Livermore" and "The elimination of environmental deficiencies in the Project Area, including, among others, small and irregular lots, obsolete and aged building types, substandard alleys and inadequate or deteriorated public improvements." See Exhibit B.4 for back-up documents.



**B. 5 - Railroad Avenue (Behind Bankhead - adjacent to Plaza Walkway)
APN 098 0407 030 02**

Property History/Description - Purchased in March 2002, this 4237 square foot triangular shape parcel is an undeveloped remainder piece left over from the development of the Livermore Valley Center. Although zoned commercial, because of its size and shape it is considered to have limited development potential. The parcel was purchased using Tax Allocation Bond proceeds, is minimally landscaped, and is currently used as a bus stop. Other proposals for the site include the possible location of a common area trash enclosure and public park space.

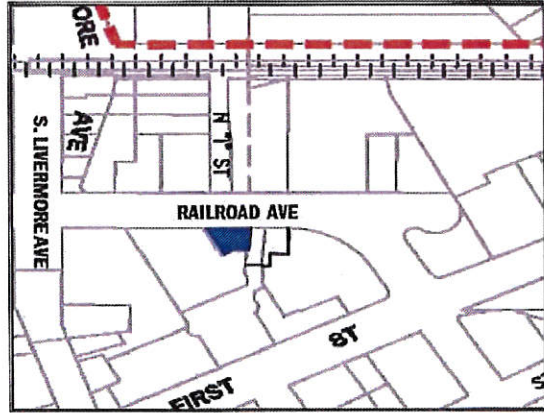
Its current use as a bus stop and possible future location of a trash enclosure helps to satisfy the goals for the Downtown to strengthen retail and commercial functions in the Downtown and strengthen the economic base of the Project Area and the community through the installation of necessary site improvements to stimulate new commercial expansion, employment and economic growth.

Continued use as a bus stop also maximizes transit opportunities for commuters to conveniently travel to Downtown Livermore. It increases the economic vitality of the Downtown, through the elimination of environmental deficiencies in the Project Area, including small and irregular lots, as well as provides Pedestrian improvements to enhance circulation throughout the Downtown, facilitates transit orientated development, and allows residents to easily and safely walk to transit services for transportation to work and other activities.

Original Purchase Price/Est. Current Value - As an undeveloped remainder parcel left over from the development of the Livermore Valley Center it has limited current economic value beyond its present use as a bus stop and a possible location of a trash enclosure for use by the Livermore Valley Center businesses or for use as public open space.

Board Approval - The transfer of the property from the former-RDA to the City for a governmental purpose consistent with parks and pathways was approved by the LSA's Oversight Board on June 5, 2013. The need for additional open space in the Downtown is outlined in the City's General Plan, Downtown Specific Plan and the former-RDA's Five Year Plans.

Development Goal - The Long Range Property Management Plan goal for this site is to continue to maintain the site with the intent for a governmental use consistent with parks and pathways, as well as a possible location for a trash enclosure for use by the surrounding businesses to be maintained by the City. The bus stop will remain located along its northern frontage to be used by the tenants of the Livermore Valley Center (LVC). See Exhibit B.5 for back-up documents



B.6 - 2350 - 2418 Railroad Avenue APN's 098 0260 018 03, 098 0260 017 02 and 098 0260 018 04

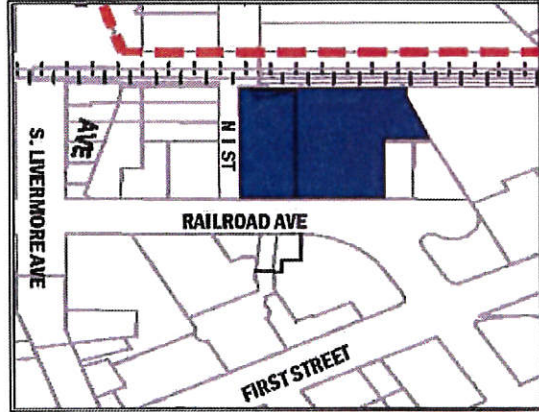
Property History/Description - These parcels make up the site for an existing 530 space public parking structure. The parking structure was built in August 2004 using City funds, Tax Allocation Bond proceeds and grants totaling \$14,000,000. Its need was outlined in the City's Downtown Specific Plan as well as the former-RDA's Five Year Plans. Parking is provided for free. A designated number of spaces are used to provide free parking for the users of the adjacent transit Center. Although needed to provide adequate parking for Downtown businesses, the demand for parking in the Downtown is not high enough to charge for parking. The City's Downtown Specific Plan and the former-RDA Five Year Plans specifically call out the need for parking in the Downtown in order to create a vibrant economic atmosphere.

The structure was constructed in anticipation of the implementation of the City's Downtown In-Lieu Parking Program whereby developers of downtown parcels pay a per space fee to the City instead of providing on-site parking. The City in turn uses these funds to provide and maintain the agreed upon needed public parking spaces. Any changes in ownership of this structure would violate this program agreement and eliminate parking designated for businesses that pay for parking through this program.

Original Purchase Price/Est. Current Value - The total project cost to acquire the site and construct the parking structure was approximately \$14,000,000. These spaces are provided to the public without charge. The cost to maintain the structure, and provide security is approximately \$21,000 per year.

Board Approvals - The transfer of the properties from the former-RDA to the City for a governmental purpose to be used for public parking was confirmed by the LSA's Oversight Board on June 6, 2012. The LSA's Oversight Board then reconfirmed the transfer on October 17, 2012, and again reconfirmed it on June 5, 2013. The need for additional public parking in the Downtown is outlined in the City's General Plan, Downtown Specific Plan and the former-RDA's Five Year Plans.

Development Goal - The Long Range Property Management Plan goal for this site is to have the City maintain ownership and provide for all the maintenance and security costs for the structure. See Exhibit B.6 for back-up documents.



**B.7 - 159 North I Street APN's 098 0280 001 02, 098 0280 002 01, and
098 0280 002 02**

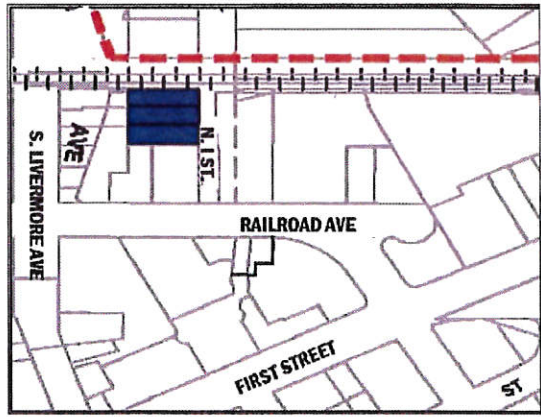
Property History/Description - Three parcels that were acquired and assembled for the development of a 500 space parking structure. Parcels 098 0280 001 02 and 098 0280 002 01 are 6,000 and 7,500 square feet in size (respectively) and are three of five parcels that were acquired from Union Pacific Railroad by eminent domain in May 2005. Parcel 098 0280-002-02 is 7,500 square feet and was purchased in July 2006. The three parcels were purchased for approximately \$571,875 with Tax Allocation Bond proceeds. If developed into a 500 space parking structure, these sites will help address the need for parking in the eastern portion of the Downtown, an area that includes such car-intensive uses as the 13-screen movie Cinema, the Bankhead Community Theater, and the future hotel.

These parcels, along with the existing parking structure, were constructed in adherence to the City's Downtown In-Lieu Parking Program whereby developers of downtown parcels pay a per space fee to the City instead of providing on-site parking. The City in turn uses these funds to provide and maintain the agreed upon needed public parking spaces. Any changes in ownership of these parcels would violate this program agreement and eliminate future parking designated for businesses that pay for parking through this program.

Price/Est. Current Value - These three parcels were purchased for approximately \$571,875 in 2005 and 2006. The land is currently zoned Downtown Specific Plan, Subarea 2 of the Core District which only allows for parking uses and greatly limits the development value of the site.

Board Approvals - The transfer of the properties from the former-RDA to the City for a governmental purpose to be used for public parking was confirmed by the LSA's Oversight Board on June 6, 2012. The LSA's Oversight Board then reconfirmed the transfer on October 17, 2012, and again reconfirmed it on June 5, 2013. The need for additional public parking in the Downtown is outlined in the City's General Plan, Downtown Specific Plan and the former-RDA's Five Year Plans.

Development Goal - The Long Range Property Management Plan goal for this site is for the City to retain ownership of the parcels and for the City to move forward on future plans to use the sites to increase the available parking spaces in the downtown. See Exhibit B.7 for back-up documents.



B.8 - 2216 Railroad Avenue APN 098 0280 008 03 and 098 0280 008 08

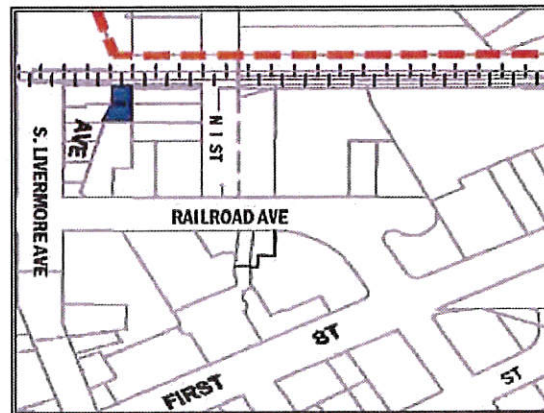
Property History/Description - Two vacant parcels; 2,653 square feet and 1,747 square feet (respectively) both of which are land-locked. The parcels were acquired by eminent domain for approximately \$49,500 by the former-RDA from Union Pacific Railroad in May 2005 using Tax Allocation Bond proceeds. The parcels were assembled for the development of a 500 space parking structure for the Downtown. Without this parking structure parking would continue to become more difficult and limited which in turn would restrict economic growth and vitality in the Downtown.

These parcels along with the existing parking structure were constructed in adherence to the City's Downtown In-Lieu Parking Program whereby developers of downtown parcels pay a per space fee to the City instead of providing on-site parking. The City in turn uses these funds to provide and maintain the agreed upon needed public parking spaces. Any changes in ownership of these parcels would violate this program agreement and eliminate future parking designated for businesses that pay for parking through this program.

Original Purchase Price/Est. Current Value - Purchased for \$49,500, these are small remnant parcels that are parts of a larger incomplete assembly of sites for a future downtown parking structure. These sites have limited development potential beyond their planned use.

Board Approvals - The transfer of the properties from the former-RDA to the City for a governmental purpose to be used for public parking was confirmed by the LSA's Oversight Board on June 6, 2012. The LSA's Oversight Board then reconfirmed the transfer on October 17, 2012, and again reconfirmed it on June 5, 2013. The need for additional public parking in the Downtown is outlined in the City's General Plan, Downtown Specific Plan and the former-RDA's Five Year Plans.

Development Goals - The Long Range Property Management Plan goal for this site is for the City to retain ownership of the parcels and for the City to move forward on future plans to use the sites to increase the available parking spaces in the downtown. See Exhibit B.8 for back-up documents.



B.9 - 2164 Second Street (Chamber of Commerce Parking Lot)
APN 097 0014 003 04

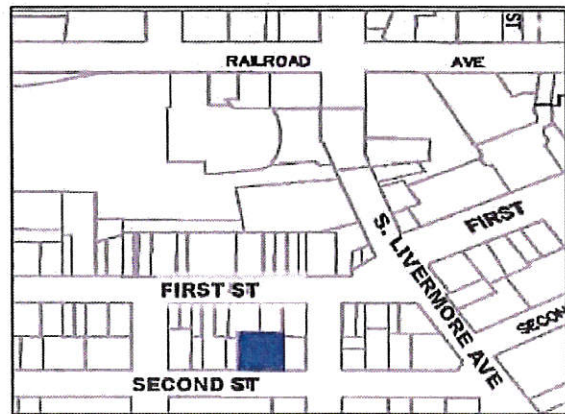
Property History/Description - This 11,379 square foot site is an improved, 25 space parking lot adjacent to the Livermore Chamber of Commerce building. The site was purchased using non-redevelopment funds in July 1989 for use as a parking lot. The lot was paved, striped, landscaped and installed with lighting for use as a public parking lot. Since 1989, this lot has been used exclusively to provide much needed public parking for the Downtown Project Area as well as storm drain and access easements. The parking is provided free of charge, as is the parking for the rest of the Downtown and the City.

This site is maintained in adherence to the City's Downtown In-Lieu Parking Program whereby developers of downtown parcels pay a per space fee to the City instead of providing on-site parking. The City in turn uses these funds to provide and maintain the agreed upon needed public parking spaces. Any changes in ownership of this site will violate this program agreement and eliminate parking designated for businesses that pay for parking through this program.

Original Purchase Price/Est. Current Value - No records exist regarding the original purchase price for this land and it has no value beyond its current use as an improved public parking lot.

Board Approvals - The transfer of the property from the former-RDA to the City for a governmental purpose to be used for public parking was confirmed by the LSA's Oversight Board on June 6, 2012. The LSA's Oversight Board then reconfirmed the transfer on October 17, 2012, and again reconfirmed it on June 5, 2013. The need for additional public parking in the Downtown is outlined in the City's General Plan, Downtown Specific Plan and the former-RDA's Five Year Plans.

Development Goals - The Long Range Property Management Plan goal for this site is to remain as its current use as a public parking lot with all maintenance costs paid for and provided by the City of Livermore. City ownership of the site addresses the Downtown Specific Plan goal to satisfy the provision of providing adequate parking and open space. See Exhibit B.9 for back-up documents.



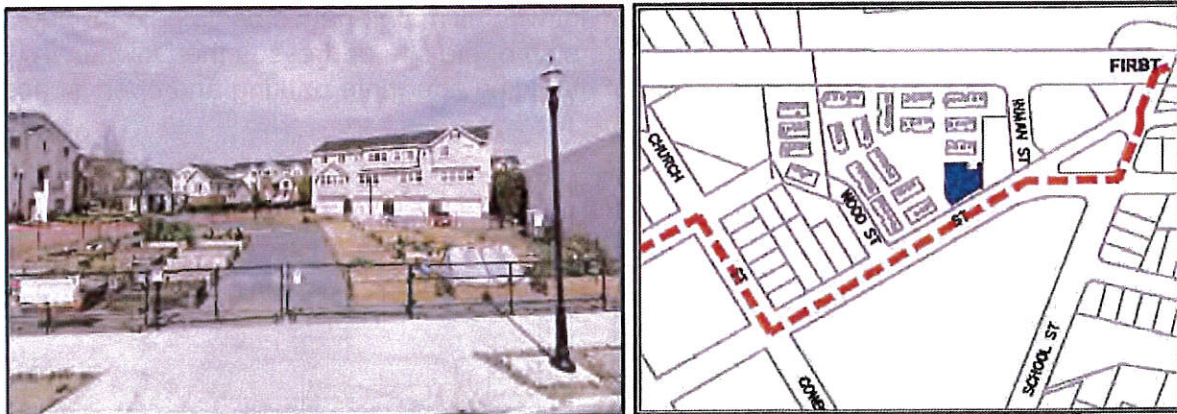
B.10 - 2890 Fourth Street (future Palasage Childcare site) APN 097 0152 003 00

Property History/Description - Acquired by the City on December 28, 2006 and transferred to the former-RDA in February 2007, this 9,487 square foot site was donated to the City under City Resolution RA-2006-16 in order to satisfy a residential developer's requirement to include a childcare facility at the adjacent 92-unit "Palasage" townhouse project. Transfer of the site to the City was conditioned on the site being developed into a childcare facility that served lower income households with disabled children. The childcare project is on hold until adjacent sites can be acquired and assembled to create a developable mixed-use affordable housing project along with the childcare facility. Currently the site is used by a nonprofit organization as a community garden under a lease agreement between the former-RDA and the nonprofit. Neither the LSA, nor the City receives any lease payments under the agreement.

Original Purchase Price/Est. Current Value - This parcel was donated to the City in December 2006. Although no appraisals have been conducted, current restrictions limit the development of this site to a childcare facility which greatly reduces its market value.

Board Approvals - The transfer of the property from the former-RDA to the City for a governmental purpose to be used as a child care facility was confirmed by the LSA's Oversight Board on June 5, 2013.

Development Goals - The goal for the site under the Long Range Property Management Plan is to proceed with the plan to develop it into an affordable housing project with an on-site childcare facility serving lower income households and children with disabilities. This is in keeping with both the goals of the former-RDA's Five Year Plans and the City's Downtown Specific Plan and General Plan to promote and facilitate the development of new housing opportunities within the Downtown Project Area. See Exhibit B.12 for back-up documents.



USE OF REMAINING REDEVELOPMENT AGENCY BOND PROCEEDS

In 2001 the Redevelopment Agency issued \$36,775,000 in Tax Allocation Bonds for use in the acquisition of property and to further the development of RDA projects in the Downtown. Approximately \$1,555,800 in unspent proceeds remain.

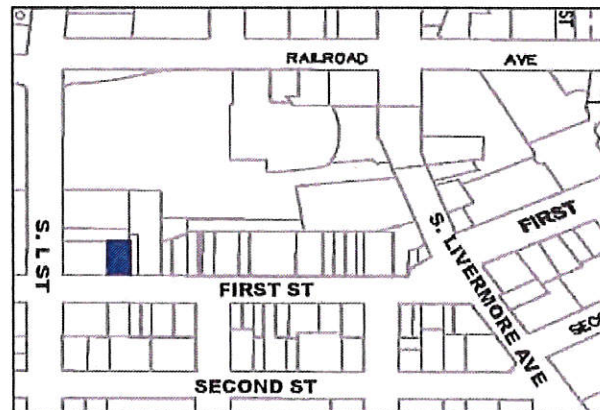
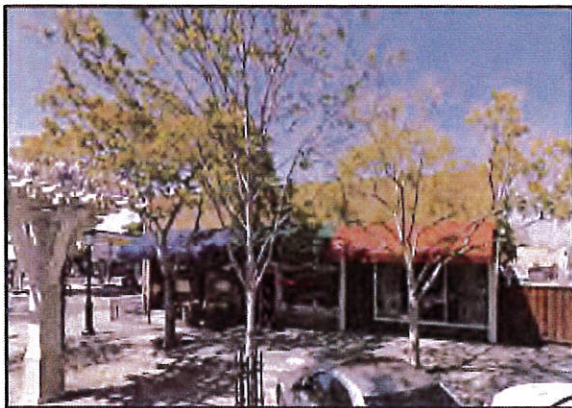
On June 8, 2015, the City and the LSA entered into a Bond Expenditure Agreement to enable the City to use the remaining 2001 Tax Allocation Bond Proceeds for the purposes identified in and consistent with the TAB Bond covenants, the Indenture, the Plan of Finance, the Certificate Regarding Use, and the requirements of the California Redevelopment Law, and to provide for the LSA to transfer the Remaining 2001 TAB Proceeds to the City to be used for such purposes as originally intended.

The follow is a list of eligible projects to be funded in part by these unspent bond proceeds.

- **Bireley Site Acquisition**

Purpose - Acquisition of the back portion of this 5,000 square foot parcel (APN #097 0001 023 00) on First Street would complete the assemblage of parcels needed to construct the proposed 500 space parking structure to be built on L Street.

Estimated Funding Needed - \$1,200,000.



- **Predevelopment Funding for the L Street Parking Structure**

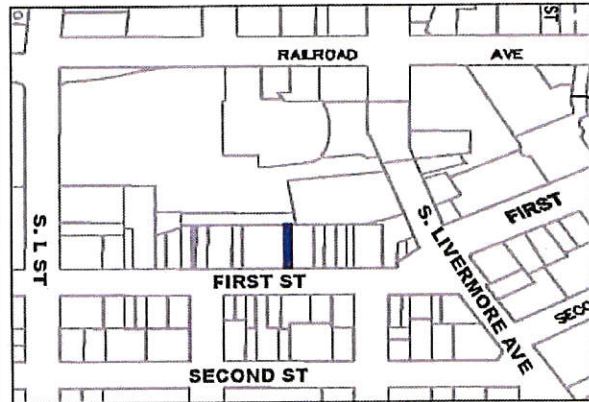
Purpose - These funds will be used to partially offset the predevelopment costs associated with the development of the downtown parking structure. Costs include engineering and design work (\$300,000); relocation of existing businesses (\$100,000); and demolition of the former KFC site (\$50,000).

Estimated Funding Needed - \$450,000

- **Thoroughfare Site Acquisition**

Purpose - Funding for the acquisition of an approximately 2,688 square foot parcel (a portion of APN #097-0001-015 and a portion of APN # 097-0001-014) currently used to provide access from First Street to the Livermore Village Site. The City/former RDA pays approximately \$10,200 in annual lease payments for the site. Acquiring ownership of the parcel will save the City and the LSA from paying an increasing, on-going annual lease payment, as well as ensure pedestrian access to these vital areas of the downtown.

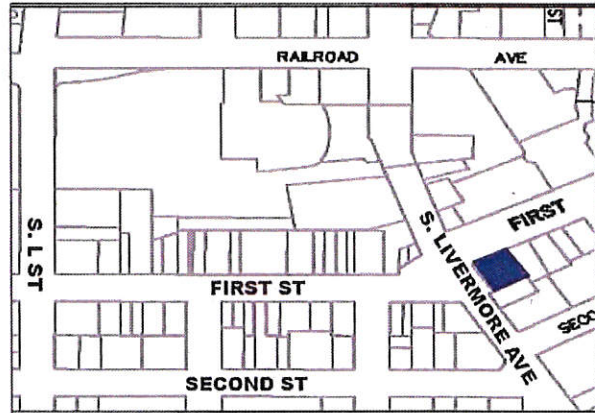
Estimated Funding Needed - \$175,000 for acquisition



- **Mills Square Park Renovation**

Purpose - Funds would be used to modernize and renovate this park that is located in a central part of the downtown. Plans are underway to renovate the park in order to make it more open to the public and to tie in the space better with its surrounding uses. The need for parks in the downtown is described in the City's Downtown Specific Plan as a vital element in ensuring a pedestrian friendly, family oriented downtown where persons can both live and work.

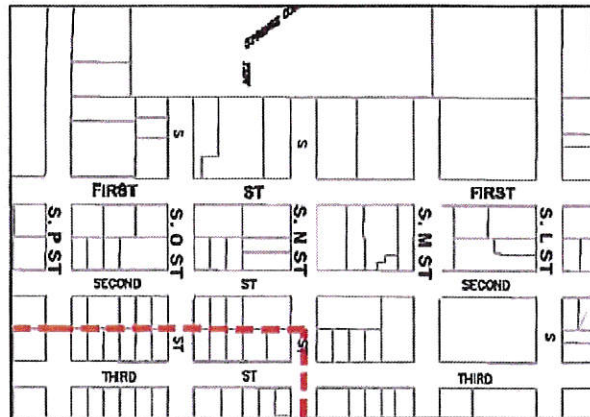
Estimated Funding Needed – \$400,000 for design development and park renovation.



- **First Street Infrastructure improvements**

Purpose - Funds needed to continue the sidewalk, landscaping and lighting improvements on First Street from L Street to P Street.

Estimated Funding Needed - \$1,800,000



EXHIBITS TO THE LONG RANGE PROPERTY MANAGEMENT PLAN

These documents are available at the following link:

<http://laserfiche.cityoflivermore.net/weblink7/0/foi/227060/Row1.aspx>