

REVISED LONG-RANGE PROPERTY MANAGEMENT PLAN

FULLERTON SUCCESSOR AGENCY



Prepared By:

SUCCESSOR AGENCY TO THE
FULLERTON REDEVELOPMENT AGENCY
303 W. COMMONWEALTH AVENUE
FULLERTON, CA 92832

DECEMBER 2015

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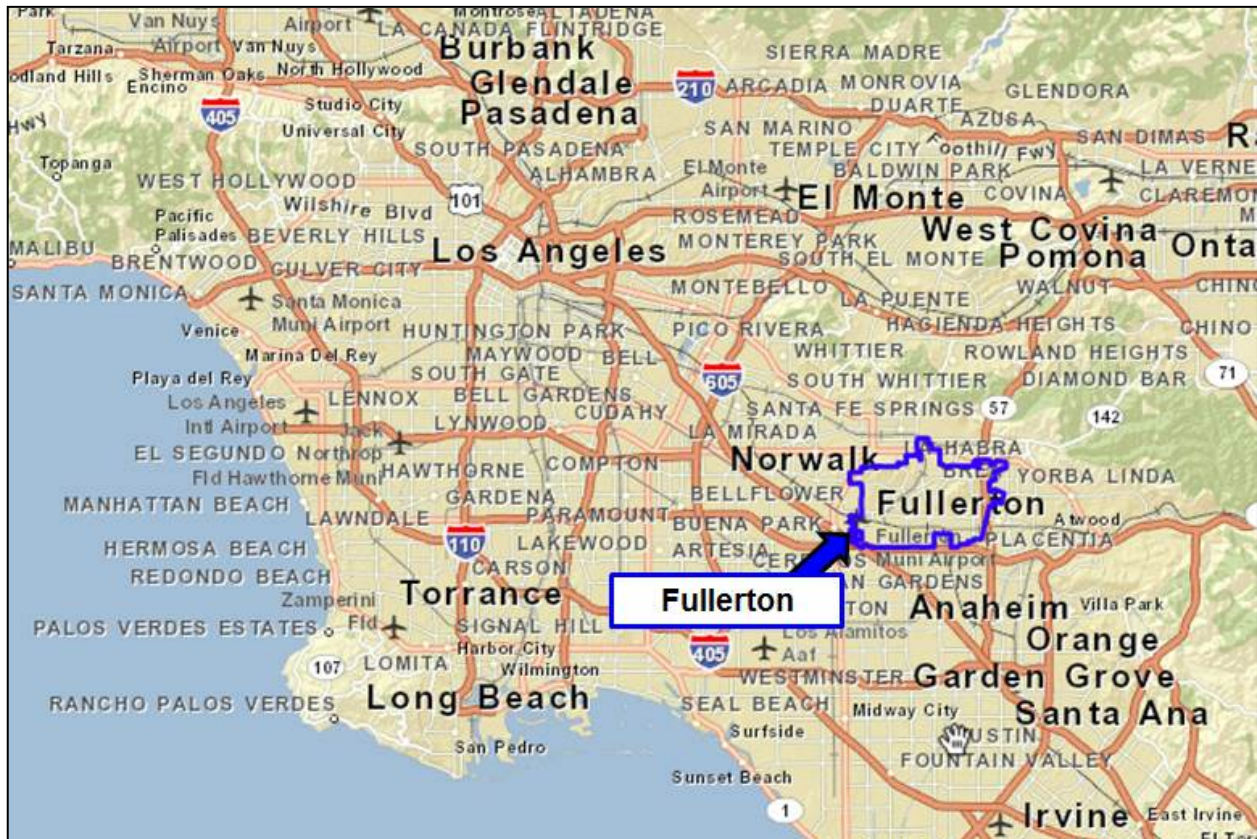
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1.0 Introduction

1.1 Background & Purpose

Health and Safety Code Section 34191.5, added by AB 1484 (signed into law on June 27, 2012), requires each Successor Agency to prepare and approve a Long-Range Property Management Plan (“LRPMP”) that addresses the disposition and use of the real properties of the former redevelopment agency. Properties held by a successor agency cannot be disposed of until the State Department of Finance (“DOF”) has approved the LRPMP. This revised document is the LRPMP for the Fullerton Successor Agency to the former Fullerton Redevelopment Agency.

On November 6, 2013, the Oversight Board for the Successor Agency for the Fullerton Redevelopment Agency, by Resolution No. OB 2013-06, approved the LRPMP and authorized Successor Agency staff to transmit the LRPMP to the DOF for their review. On October 20, 2015, the DOF submitted a letter stating that the LRPMP is not approved until the LRPMP addresses issues identified in their October 20, 2015 letter (see Appendix A). Therefore, this revised LRPMP replaces and supersedes the LRPMP approved by the Oversight Board on November 6, 2013. In addition, the property assets (Asset # 1-15) described in the following Section 2.0 includes, where applicable, explanations as to how this revised LRPMP addresses the October 20, 2015 DOF letter.



1.2 Successor Agency Asset Summary

There are fifteen (15) assets owned and controlled by the Fullerton Successor Agency (“SA”). All fifteen (15) assets entail fee simple land. It should be noted that each of the 15 assets identified in the following Section 2.0 may include more than one identified property/parcel. See next page for a map indicating the locations of the 15 assets.

1.3 Recent State of California Legislation

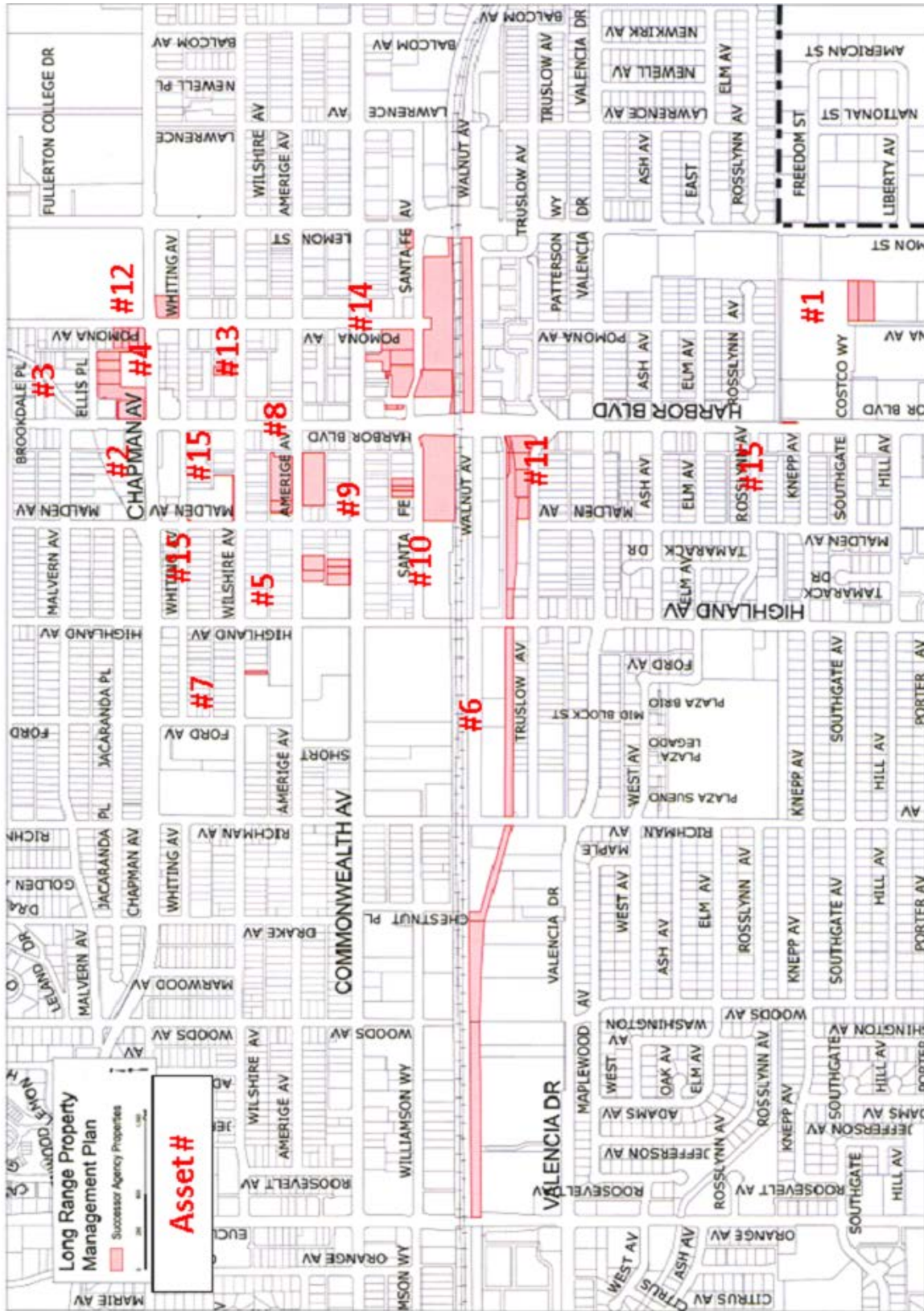
Recent State of California legislation has been approved that impacts the determination of property assets related to governmental uses. Senate Bill 107 (SB 107) was signed into law in September 2015 that modified the definition of the governmental use category (as chaptered in California Health and Safety Code (H&SC) Section 34181(a)(1) and (2)) as follows:

34181. The oversight board shall direct the successor agency to do all of the following:

(a) (1) Dispose of all assets and properties of the former redevelopment agency; provided, however, that the oversight board may instead direct the successor agency to transfer ownership of those assets that were constructed and used for a governmental purpose, such as roads, school buildings, parks, police and fire stations, libraries, parking facilities and lots dedicated solely to public parking, and local agency administrative buildings, to the appropriate public jurisdiction pursuant to any existing agreements relating to the construction or use of such an asset. Any compensation to be provided to the successor agency for the transfer of the asset shall be governed by the agreements relating to the construction or use of that asset. Disposal shall be done expeditiously and in a manner aimed at maximizing value. Asset disposition may be accomplished by a distribution of income to taxing entities proportionate to their property tax share from one or more properties that may be transferred to a public or private agency for management pursuant to the direction of the oversight board.

(2) “Parking facilities and lots dedicated solely to public parking” do not include properties that generate revenues in excess of reasonable maintenance costs of the properties.

This revised LRPMP considers SB 107 and where appropriate implements the provisions of SB 107 as described above when addressing each of the Successor Agency's property assets outlined in Section 2.0.

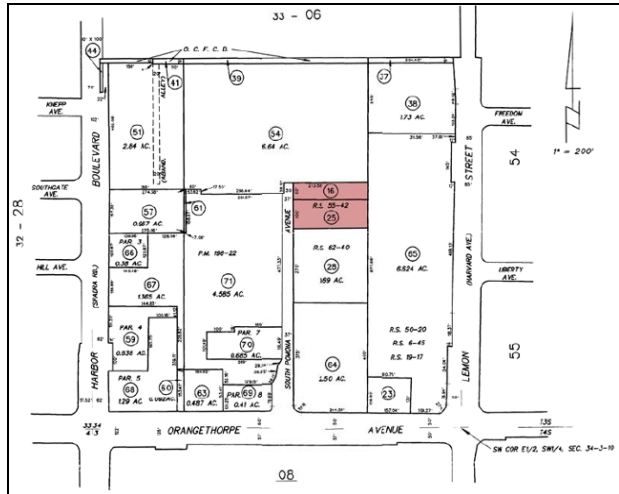
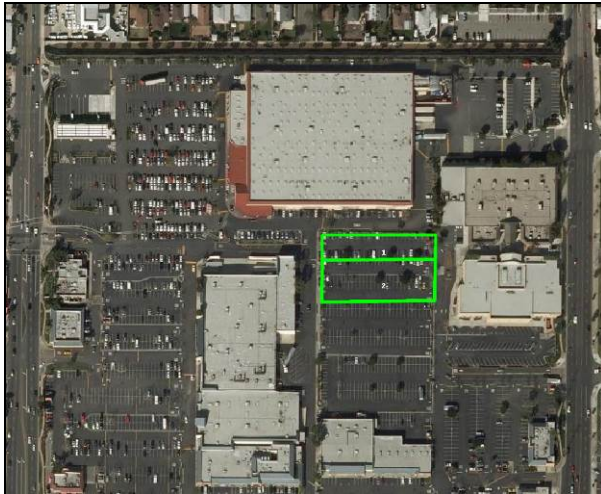


#	Address/Description	APN	Purpose			
			Gov't Use	Econ. Dev.	Liquid.	Enf. Oblig.
1	Costco / AMC Theatre Parking Lot Parcels	073-060-16 073-060-25	X (per SB 107)			
2	Fox Block – Fox Theatre Complex	029-033-20 029-033-21		X		
3	Fox Block- Peck Parking Structure Site	029-033-09 029-033-10 029-033-27 029-033-28 029-033-35		X		
4	Fox Block- Public Parking Lot	029-033-03 029-033-04 029-033-05 029-033-06		X		
5	Police Station Parking Lot	032-233-15 032-233-16 032-233-17 032-233-24 032-233-26	X (per SB 107)			
6	Independence Park / Union Pacific Park Trail	031-150-48 032-091-13 032-091-17 032-171-37 032-171-38 032-251-40 032-251-48	X (per H&SC 34181(a))			
7	City Hall Parking	032-152-30	X (per SB 107)			
8	Amerige Court Site	032-232-13 032-232-29 032-234-28		X		
9	Santa Fe Avenue (north side between Harbor and Malden) Public Parking	032-242-15 032-242-16 032-242-17	X (per SB 107)			
10	SOCO West Parking Structure	032-243-20	X (per SB 107)			
11	Union Pacific Park	032-251-29 032-251-30 032-251-36 032-251-37 032-251-46	X (per H&SC 34181(a))			

12	Plummer Public Parking Structure	033-013-23	X (per SB 107)			
13	Museum Plaza Park	033-012-13	X (per H&SC 34181(a))			
14	Fullerton Transportation Center	033-030-14 033-030-17 033-030-18 033-031-23 033-031-24 033-031-26 033-031-29 033-031-37 033-031-39 033-031-40 033-031-27 033-032-23 033-030-19		X		
15	Street Right-of-Ways	032-224-36 032-224-37 073-060-44	X (per H&SC 34181(a))			

2.0 Long-Range Property Management Plan (PMP)

Asset #1: Costco / AMC Theatre Parking Lot Parcels



Parcel Data – Asset #1	
Address	N/A
APN	073-060-16, 073-060-25
Lot Size	43,770 square feet
Use	Public Parking Lot
Zoning	C-2 (General Commercial)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton (“City”)

Acquisition & Valuation Information – Asset #1	
Purchase Date	Acquired throughout the 1980’s
Purchase Price	\$180,500
Funding Source	Tax increment revenues and/or bond proceeds.
Purpose	Acquired for the purpose of redeveloping the site with commercial uses and providing parking and implementing the Orangefair Redevelopment Plan.
Estimate of Current Value	\$70,000
Method of Valuation	Appraisal (see Appendix B)

Revenues Generated by Property & Contractual Requirements – Asset #1

City / Successor Agency Lease Agreement No revenue generated. Parking is free.

History of Environmental Contamination or Remediation Efforts – Asset #1

None There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #1

Potential for TOD Agency Planning Objectives Not Applicable
 Supporting economic development in the area.

Brief History of Previous Development Proposals and Activities – Asset #1

History Encumbered by a parking lot agreement requiring that parking spaces be provided for the adjacent AMC 20 Theatre with no rental income. The public parking lot was initially intended (per the original LRPMP submitted November 7, 2013) to be sold to Kimco Realty (surrounding property owner); however, during DOF review Kimco Realty sold the surrounding property.

Recommendation for Disposition – Asset #1

Retain for Government Use Transfer to City of Fullerton for governmental use per SB 107, as a parking facility or lot dedicated solely to public parking.

DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 1 as required.

Asset #2: Fox Block – Fox Theatre Complex



Parcel Data – Asset #2	
Address	500, 510 and 512 N. Harbor Boulevard
APN	026-033-20, 029-033-21
Lot Size	31,600 square feet
Use	Vacant commercial space and historic theatre
Zoning	C-3 (Central Business District Commercial)
Current Title	Fullerton Successor Agency
Future Title	Fullerton Historic Theatre Foundation (upon full loan repayment)

Acquisition & Valuation Information – Asset #2	
Purchase Date	2009
Purchase Price	\$3,200,000
Funding Source	2005 Tax Allocation Revenue bonds
Purpose	Seismically stabilize and rehabilitate historic theatre complex for commercial uses and provide cultural activities.
Estimate of Current Value	\$7,931,600
Method of Valuation	Comparable Property Sales

Revenues Generated by Property & Contractual Requirements – Asset #2	
City / Successor Agency Lease Agreement	None, the City currently maintains the structure. Once leases are executed, the rental income will be divided per the Second Amendment to the Disposition and Development Agreement (DDA) as follows: loan repayment, property management and maintenance fund and a portion goes to the Fullerton Historic Theatre Foundation (“Foundation”) for its operations.

History of Environmental Contamination or Remediation Efforts – Asset #2	
None	There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #2	
Potential for TOD	None

	Complete rehabilitation and lease commercial tenant spaces.
Agency Planning Objectives	As identified in the 2010-2014 Five-Year Implementation Plan, one of the objectives was to support planning efforts for the redevelopment of the Fox Theatre block, including restoration of the Fox Theatre complex.

Brief History of Previous Development Proposals and Activities – Asset #2	
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History	On October 19, 2004, the Fullerton Redevelopment Agency (“Agency”) and Foundation entered into a DDA which provided for the Foundation to acquire and rehabilitate the Fox Theatre Complex (comprised of the Fox Theatre, Tea Room and Firestone Building). On January 17, 2006, the Agency approved the First Amendment to the DDA to provide funding for the seismic retrofitting of the Fox Theatre and Tea Room. On August 4, 2009, the Redevelopment Agency approved a Second Amendment to the DDA which required the following: subdivide the property into condominium units, convey to the Agency fee title to the Tea Room and Firestone Building condominium units and provide a \$6 million rehabilitation loan to the Foundation for the seismic stabilization of the structures and rehabilitation of the Tea Room and Firestone Building. Per the Second Amendment, the property gets transferred back to the Foundation upon repayment of the loan.
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Recommendation for Disposition – Asset #2	
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Economic Development	Transfer to City to be retained for future economic development per DDA and subsequent amendments listed above and as identified in the 2010-2014 Five-Year Implementation Plan. It should be noted that prior to the transfer of this property to the City, the City will enter into compensation agreements with affected taxing entities.
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DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 2 as required.

DOF states that the SA did not provide sufficient documentation to support the transfer of this asset as the fulfillment of an enforceable obligation. The SA is required to select another permissible disposition for this property.

Response: As described above, the SA has recommended that Asset No. 2 be retained for economic development/future development purposes. As described above, pursuant to Section 7.3 of the Second Amendment to the DDA, the SA is required to transfer the property to the Foundation upon the Foundation's repayment of the outstanding \$6.0 million loan.

Asset #3: Fox Block – Peck Parking Structure Site



Parcel Data – Asset #3	
Address	Ellis Place between Harbor Boulevard and Pomona Avenue
APN	029-033-09, 029-033-10, 029-033-27, 029-033-28, 029-033-35 (portion of Lot 4)
Lot Size	48,170 square feet
Use	Public Parking Lot
Zoning	C-3 (Central Business District Commercial)
Current Title	Fullerton Successor Agency
Future Title	Unknown Developer

Acquisition & Valuation Information – Asset #3	
Purchase Date	1991
Purchase Price	\$1,291,709
Funding Source	Tax Increment Revenue and/or bond proceeds.
Purpose	To construct a 200-space public parking structure as required by the Owner Participation Agreement (OPA).
Estimate of Current Value	\$1,763,022
Method of Valuation	Comparable Property Sales

Revenues Generated by Property & Contractual Requirements – Asset #3	
City / Successor Agency Lease Agreement	No revenue is generated. The parking is free to the public. The City currently maintains public parking lot. In fiscal year 2014-15, the City spent \$330,850 to maintain the public parking lots in the Central Business District (downtown area), which includes this lot.

History of Environmental Contamination or Remediation Efforts – Asset #3	
None	There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #3

Potential for TOD None

Construct 200-space public parking structure as required by the OPA.

Agency Planning Objectives

As identified in the 2010-2014 Five-Year Implementation Plan, one of the objectives was to support planning efforts for the redevelopment of the Fox Theatre block, including restoration of the Fox Theatre complex.

Brief History of Previous Development Proposals and Activities – Asset #3

History

On June 4, 1991, the Fullerton Redevelopment Agency entered into an OPA with Steven Peck, as Trustee of the Steven Peck Inter Vivos Trust which requires the Agency to construct a 200-space public parking structure (per Section 6.2.2 of the OPA). In order to provide for the development of this site with the 200-space public parking structure required by the OPA and other potential residential, retail and/or commercial office development, a Request for Qualifications (RFQ) was transmitted in October 2015 to qualified developers to plan and design the future development of this site to meet the criteria of the OPA.

Recommendation for Disposition – Asset #3

Economic Development

Transfer to City to be retained for future economic development per the OPA described above and identified in the 2010-2014 Five-Year Implementation Plan. It should be noted that prior to the transfer of this property to the City, the City will enter into compensation agreements with affected taxing entities.

Staff acknowledges that although the current use qualifies as governmental use pursuant to SB 107, the SA desires to retain Asset No. 3 for future development of residential, retail and/or commercial office space in addition to the 200-space public parking structure that is required pursuant to the OPA.

DOF Directive (per October 20, 2015 letter)

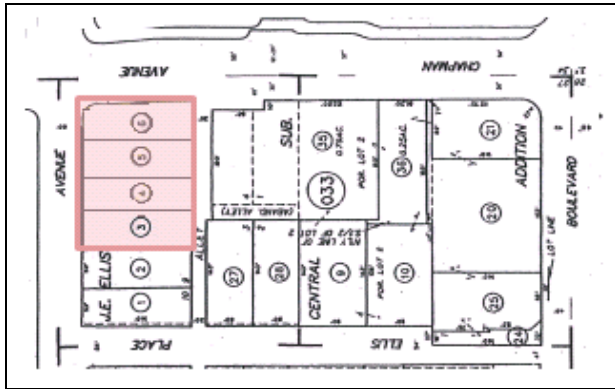
DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 3 as required.

DOF states that the SA did not provide sufficient documentation to support the transfer of this asset as the fulfillment of an enforceable obligation. The SA is required to select another permissible disposition for this property.

Response: As described above, the SA has recommended that Asset No. 3 be retained for future economic development of residential, retail and/or commercial office space in addition to the 200-space public parking structure that is required pursuant to the OPA. As previously noted, staff acknowledges that although the current use qualifies as governmental use pursuant to SB 107, the SA desires to retain Asset No. 3 for future development.

Asset #4: Fox Block – Public Parking Lot



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are included in Appendix C)

Parcel Data – Asset #4	
Address	Northwest corner of E. Chapman Avenue & N. Pomona Avenue.
APN	029-033-03, 029-033-04, 029-033-05, 029-033-06
Lot Size	28,000
Use	Public Parking Lot
Zoning	C-3 (Central Business District Commercial)
Current Title	Fullerton Successor Agency
Future Title	Unknown Developer

Acquisition & Valuation Information – Asset #4	
Purchase Date	2004-2005
Purchase Price	\$2,900,767
Funding Source	Tax Increment Revenue and/or bond proceeds.
Purpose	To provide parking for the public, primarily Fullerton High School and Fullerton College.
Estimate of Current Value	\$1,024,800
Method of Valuation	Comparable Property Sales

Revenues Generated by Property & Contractual Requirements – Asset #4	
City / Successor Agency Lease Agreement	No revenue is generated. The parking is free to the public. The City currently maintains public parking lots. In fiscal year 2014-15, the City spent \$330,850 to maintain the public parking lots in the Central Business District (downtown area), which includes this lot. These properties are included within the Downtown Restaurant Overlay District (ROD). The ROD, formed on December 3, 2002 by Ordinance No. 3022 and described in Chapter 15.67 of the Fullerton Municipal Code, was established as a tool for the City to use when implementing its redevelopment goals, objectives, and programs (see Appendix D). The ROD is intended to allow restaurants to expand and/or locate in and around the Central Business District without the need to provide on-site parking or to obtain a Conditional Use Permit, as part of the City's broader effort to revitalize the Downtown.

History of Environmental Contamination or Remediation Efforts – Asset #4	
None	There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #4	
Potential for TOD	None

Agency Planning Objectives	<p>Maintain public parking and continue to work toward increasing parking to address current and future parking needs in the Downtown and Fullerton Transportation Center areas.</p> <p>As identified in the 2010-2014 Five-Year Implementation Plan, one of the objectives was to support planning efforts for the redevelopment of the Fox Theatre block, including restoration of the Fox Theatre complex.</p>
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Brief History of Previous Development Proposals and Activities – Asset #4	
History	These parcels were acquired and assembled to provide public parking to serve the surrounding uses such as Fullerton High School, Fullerton College and businesses. Similar to Asset No. 3, Asset No. 4 is included in the current planning efforts for the area as part of the RFQ that was transmitted to qualified developers in October 2015. As previously stated, the Fox Block (which includes Asset Nos. 2, 3 & 4) is considered a future economic development site that will include, but not limited to, the development of a 200-space public parking structure per the Peck OPA (Asset No. 3).

Recommendation for Disposition – Asset #4

Economic Development

Transfer to City to be retained for future economic development per the planning efforts described above and identified in the 2010-2014 Five-Year Implementation Plan. It should be noted that prior to the transfer of this property to the City, the City will enter into compensation agreements with affected taxing entities.

Staff acknowledges that although the current use qualifies as governmental use pursuant to SB 107, the SA desires to retain Asset No. 4 for future development of residential, retail, and/or commercial office space in addition to retaining public parking on the site.

DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 4 as required.

Asset #5: Police Station Parking Lot



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are included in Appendix C)

Parcel Data – Asset #5	
Address	221 W. Commonwealth Avenue
APN	032-233-15, 032-233-16, 032-233-17, 032-233-24, 032-233-26
Lot Size	48,886 square feet
Use	Public Parking lot
Zoning	PL (Public Land)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton

Acquisition & Valuation Information – Asset #5	
Purchase Date	1998
Purchase Price	\$1,001,150
Funding Source	Tax Increment revenue and/or bond proceeds.
Purpose	Acquired for the purpose of expanding and supporting the Fullerton Police Station.
Estimate of Current Value	\$1,525,461
Method of Valuation	County Assessor Data

Revenues Generated by Property & Contractual Requirements – Asset #5	
City / Successor Agency Lease Agreement	No revenue is generated as this is a public facility. The City incurs maintenance costs annually.

History of Environmental Contamination or Remediation Efforts – Asset #5	
None	There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #5

Potential for TOD	Not Applicable
Agency Planning Objectives	Continue use as police station parking lot.

Brief History of Previous Development Proposals and Activities – Asset #5

History	The current Police Station used to be the location of City Hall. In the 1960s a new City Hall was built across the street and the Police Department occupied the former City Hall space. In the late 1990s, the Police Department was expanded to include additional facilities and parking. The subject parcels that comprise Asset No. 5 were acquired for the expansion.
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Recommendation for Disposition – Asset #5

Retain for Government Use	Transfer to City of Fullerton for governmental use per SB 107, as a parking facility or lot dedicated solely to public parking, for continuation as the City’s police station parking lot.
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DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 5 as required.

DOF states that the SA did not provide a brief history of previous development proposals or activities for Asset No. 5.

Response: As described above, the SA has provided a brief history of the activities occurring on the properties associated with Asset No. 5.

Asset #6: Independence Park / Union Pacific Park Trail



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are included in Appendix C)

Parcel Data – Asset #6	
Address	W. Walnut Avenue & S. Richmond Avenue, north of S. Highland Avenue & W. Truslow Avenue
APN	031-150-48, 032-091-13, 032-091-17, 032-171-37, 032-171-38, 032-251-40, 032-251-48
Lot Size	291,905 square feet
Use	Public Park Trail
Zoning	P-L & M-G (Public Land & Manufacturing, General)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton

Acquisition & Valuation Information – Asset #6	
Purchase Date	1998 and 12/22/1993
Purchase Price	\$1,534,598
Funding Source	Tax Increment Revenue and/or bond Proceeds
Purpose	Recreational Park Trail
Estimate of Current Value	\$2,919,905
Method of Valuation	Comparable Property Sales

Revenues Generated by Property & Contractual Requirements – Asset #6	
City / Successor Agency Lease Agreement	This property does not generate revenue; it costs the City of Fullerton maintenance fees including insurance, general maintenance, and other related costs.

History of Environmental Contamination or Remediation Efforts – Asset #6	
None	There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #6

Potential for TOD	None. These properties are proposed for a recreational public trail that links Union Pacific Park and Independence Park and also provides access to the Fullerton Transportation Center.
Agency Planning Objectives	Provide recreational trails for public use and to increase open space in the City of Fullerton. Improve and augment Fullerton’s quality of life through the provision of public facilities and infrastructure.

Brief History of Previous Development Proposals and Activities – Asset #6

History	None
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Recommendation for Disposition – Asset #6

Retain For Government Use	Transfer to City of Fullerton pursuant to H&SC 34181(a) to retain as a proposed recreational trail connecting Independence Park to Union Pacific Park to be used by the public.
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DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 6 as required.

Asset #7: City Hall Parking



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are included in Appendix C)

Parcel Data – Asset #7	
Address	W. Wilshire Avenue (south side between Ford Ave and Highland Ave)
APN	032-152-30
Lot Size	2,800 square feet
Use	City Hall Parking Lot
Zoning	R-5 (Multiple Residential, Maximum Density)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton

Acquisition & Valuation Information – Asset #7	
Purchase Date	9/8/1977
Purchase Price	\$410,350
Funding Source	Tax Increment and/or bond proceeds
Purpose	City Hall Parking Lot
Estimate of Current Value	\$93,636
Method of Valuation	County Assessor Data

Revenues Generated by Property & Contractual Requirements – Asset #7	
City / Successor Agency Lease Agreement	No revenue is generated as this is a public facility. The City incurs maintenance costs annually.

History of Environmental Contamination or Remediation Efforts – Asset #7

None There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #7

Potential for TOD None

Agency Planning Objectives Support Fullerton City Hall by providing parking for both employees and the public.

Brief History of Previous Development Proposals and Activities – Asset #7

History Acquired to provide public parking for Fullerton City Hall.

Recommendation for Disposition – Asset #7

Retain For Government Use Transfer to City of Fullerton for governmental use per SB 107, as a parking facility or lot dedicated solely to public parking, for continuation as the Fullerton City Hall parking lot.

DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 7 as required.

Asset #8: Amerige Court Site



Parcel Data – Asset #8	
Address	100 W. Amerige Avenue
APN	032-232-13, 032-232-29, 032-234-28
Lot Size	103,079
Use	Public Parking Lot
Zoning	C-3 (Central Business District Commercial)
Current Title	Fullerton Successor Agency
Future Title	Pelican Laing/Fullerton, LLC

Acquisition & Valuation Information – Asset #8	
Purchase Date	8/1/2006
Purchase Price	\$0 (Property conveyed in 2006 from City of Fullerton to the former Fullerton Redevelopment Agency per existing DDA with Pelican-Laing/Fullerton, LLC)
Funding Source	N/A
Purpose	Provide parking to surrounding properties and to support downtown Fullerton businesses. These properties are included within Parking District No. 1 and the previously described ROD. Parking District No. 1 was formed by Ordinance No. 941 on April 15, 1958 and parking improvements were paid for by way of a bond issuance in which debt service payments were paid by surrounding property owners (see Appendix E). The ROD, formed on December 3, 2002 by Ordinance No. 3022 and described in Chapter 15.67 of the Fullerton Municipal Code, was established as a tool for the City to use when implementing its redevelopment goals, objectives, and programs (see Appendix D). The ROD is intended to allow restaurants to expand and/or locate in and around the Central Business District without the need to provide on-site parking or to obtain a Conditional Use Permit, as part of the City's broader effort to revitalize the

Downtown.

Estimate of Current Value	\$3.8 million
Method of Valuation	Draft Appraisal for south portion of Amerige Court boundaries (\$1.9 million).

Revenues Generated by Property & Contractual Requirements – Asset #8

City / Successor Agency Lease Agreement	No revenue is generated as public parking is free. In addition, City incurs annual maintenance and property insurance costs. In FY 2014-15, the City spent \$330,850 to maintain the public parking lots in the Central Business District (downtown area), which includes this lot.
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History of Environmental Contamination or Remediation Efforts – Asset #8

None	There is no known history of environmental contamination or remediation on this site.
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Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #8

Potential for TOD	High potential for transit oriented development. The property is located within close proximity (0.3 miles/ 5 minute walk) of the Fullerton Transportation Center, which provides access to Amtrak, Metrolink, and the OCTA bus system.
Agency Planning Objectives	As identified in the 2010-2014 Five-Year Implementation Plan, continue to work with developers on transit-oriented mixed use residential/commercial/parking projects planned within the Downtown area including Amerige Court and the Fullerton Transportation Center. The redevelopment agency planned to use this space to help revitalize the Central Business District. Initially, the property was to provide free parking to the public to support circulation in nearby commercial businesses. Subsequently, on February 7, 2006, the Agency executed a DDA with Pelican-Laing/Fullerton, LLC for development of the properties which requires replacement of 300 public parking spaces created by Parking District No. 1.

Brief History of Previous Development Proposals and Activities – Asset #8

History

Up until 2006, there have been no previous development attempts as the property is encumbered with a parking district and restaurant overlays. The parking district overlay reduces the value of the property due to a 1 to 1 parking replacement cost. In 2006, the Agency's DDA with Pelican-Laing/Fullerton, LLC required that the developer replace the existing parking on a 1 to 1 basis.

Recommendation for Disposition – Asset #8

Economic Development

Transfer to City to be retained for future economic development per the planning efforts described above and identified in the 2010-2014 Five-Year Implementation Plan. It should be noted that prior to the transfer of this property to the City, the City will enter into compensation agreements with affected taxing entities.

Staff acknowledges that although the current use qualifies as governmental use pursuant to SB 107, the SA desires to retain Asset No. 8 for future development of residential, retail, and/or commercial office space in addition to retaining public parking on the site.

DOF Directive (per October 20, 2015 letter)

DOF states that the SA did not provide sufficient documentation to support the transfer of this asset as the fulfillment of an enforceable obligation. The SA is required to select another permissible disposition for this property.

Response: As described above, the SA has recommended that Asset No. 8 be retained for economic development of residential, retail, and/or commercial office space pursuant to the DDA. As previously noted, staff acknowledges that although the current use qualifies as governmental use pursuant to SB 107, the SA desires to retain Asset No. 8 for future development.

Asset #9: Santa Fe Avenue (north side between Harbor and Malden) Public Parking



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are included in Appendix C)

Parcel Data – Asset #9	
Address	131 W. Santa Fe Avenue
APN	032-242-15, 032-242-16, 032-242-17
Lot Size	17,500
Use	Public Parking Lot
Zoning	C-3 (Central Business District Commercial)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton

Acquisition & Valuation Information – Asset #9	
Purchase Date	1997 & 2002
Purchase Price	\$79,037
Funding Source	Tax increment revenue and/or bond proceeds.
Purpose	Provide public parking to support Fullerton Central Business District per the Restaurant Overlay District.
Estimate of Current Value	\$609,182
Method of Valuation	County Assessor Data

Revenues Generated by Property & Contractual Requirements – Asset #9

City / Successor Agency Lease Agreement	<p>No revenue is generated. The parking is free to the public. The City currently maintains public parking lots. In fiscal year 2014-15, the City spent \$330,850 to maintain the public parking lots in the Central Business District (downtown area), which includes this lot. These properties are included within the previously described Downtown Restaurant Overlay District. The ROD, formed on December 3, 2002 by Ordinance No. 3022 and described in Chapter 15.67 of the Fullerton Municipal Code, was established as a tool for the City to use when implementing its redevelopment goals, objectives, and programs (see Appendix D). The ROD is intended to allow restaurants to expand and/or locate in and around the Central Business District without the need to provide on-site parking or to obtain a Conditional Use Permit, as part of the City's broader effort to revitalize the Downtown.</p>
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History of Environmental Contamination or Remediation Efforts – Asset #9

None	<p>There is no known history of environmental contamination or remediation on this site.</p>
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Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #9

Potential for TOD	<p>High potential for transit oriented development. The property is located within close proximity (0.2 miles/ 4 minute walk) of the Fullerton Transportation Center, which provides access to Amtrak, Metrolink, and the OCTA bus system.</p>
Agency Planning Objectives	<p>Maintain public parking and continue to work toward increasing parking to address current and future parking needs in the Downtown and Fullerton Transportation Center areas. In addition, continue to be in compliance with the ROD.</p>

Brief History of Previous Development Proposals and Activities – Asset #9

History	<p>There have been no previous development attempts as the property is encumbered with a restaurant overlay. This overlay states that under the city's classification of restraint, no additional parking has to be provided when restaurants move to the area.</p>
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Recommendation for Disposition – Asset #9

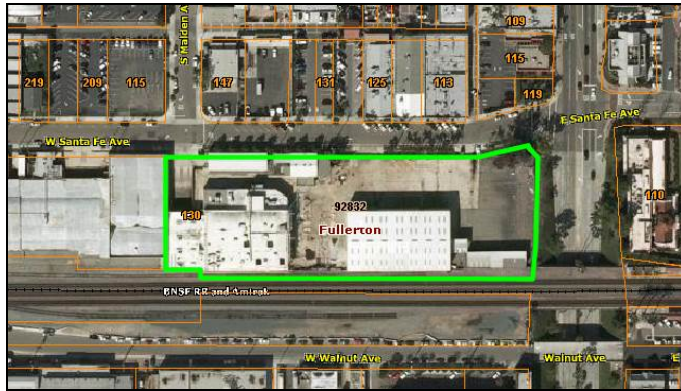
Retain For Government Use	<p>Property to be transferred to City of Fullerton for governmental use pursuant to SB 107, as a parking facility or lot dedicated solely to public parking.</p>
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DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 9 as required.

Asset #10: SOCO West Parking Structure



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are included in Appendix C)

Parcel Data – Asset #10	
Address	150 W Santa Fe Avenue
APN	032-243-20
Lot Size	118,810
Use	Public parking for transit users.
Zoning	M-G (Manufacturing, General)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton
Acquisition & Valuation Information – Asset #10	
Purchase Date	2009
Purchase Price	\$10,500,000
Funding Source	Tax Increment revenue and/or bond proceeds plus – Proposition 116 State funds, State Transportation Investment Fund, State Public Transportation Account, and local Measure M funds.
Purpose	Public Parking for Transit Users
Estimate of Current Value	\$22,062,306
Method of Valuation	County Assessor Data
Revenues Generated by Property & Contractual Requirements – Asset #10	
City / Successor Agency Lease Agreement	No revenue is generated. The parking is free to the public and transit riders. The City currently maintains public parking structures. In fiscal year 2014-15, the City spent \$58,421 to maintain this parking structure.

History of Environmental Contamination or Remediation Efforts – Asset #10

None

There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #10

Potential for TOD

This parking structure was constructed for the sole purpose of providing parking for transit riders and is adjacent to the Fullerton Transportation Center including the Metrolink and Amtrak stations as well as the OCTA bus terminal.

Agency Planning Objectives

Per the funding agreement with OCTA, this parking structure must provide parking for transit riders.

Brief History of Previous Development Proposals and Activities – Asset #10

This parking structure was constructed for the sole purpose of providing parking for transit riders and is adjacent to the Fullerton Transportation Center including the Metrolink and Amtrak stations as well as the OCTA bus terminal. Per the funding and Cooperative agreements with OCTA and the State, this parking structure must provide parking for transit riders.

The City entered into the following agreements relative to this asset:

Cooperative Agreement No. C-9-0404 dated July 7, 2009 between the Orange County Transportation Authority (Authority) and the City of Fullerton to define the specific terms, conditions and funding responsibilities between the Authority and the City for completion of an 810 space minimum parking structure at the Fullerton Transportation Center, providing parking benefits for Metrolink and Amtrak passengers and the City.

Amendment No. 1 to Cooperative Agreement No. C-9-0404 between the Authority and the City dated December 18, 2009 to specify roles and responsibilities of the parties as they pertain to funding responsibilities.

History

An Intercity Rail Passenger Facility contract was entered into between the State of California and the City of Fullerton on September 7, 2007 (Agreement No. 75A0270) to authorize \$1,000,000 expenditure for the plans, specifications and environmental phase of the parking structure.

An Intercity Rail Passenger Facility contract was entered into between the State of California and the City of Fullerton on September 7, 2007 (Agreement No. 75A0270 A1) to authorize \$7,500,000 for property acquisition for the parking structure.

An Intercity Rail Passenger Facility contract was entered into between the State of California and the City of Fullerton on July 1, 2010 (Agreement No. 75A0313) to authorize \$18,110,000 for construction of the parking structure.

The parking structure project consists of approximately 810 spaces to serve the patrons of intercity and commuter rail service. Per the agreements, the City is obligated to continue operation and maintenance of the parking structure dedicated to public transportation purposes.

Recommendation for Disposition – Asset #10

**Retain For
Government
Use**

Transfer to City of Fullerton for governmental use pursuant to SB 107, as a parking facility or lot dedicated solely to public parking.

DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 10 as required.

Asset #11: Union Pacific Park



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are contained in Appendix C)

Parcel Data – Asset #11	
Address	129 W. Truslow Avenue
APN	032-251-29 , 032-251-30, 032-251-36, 032-251-37, 032-251-46
Lot Size	56,160 square feet
Use	Public Park
Zoning	M-G (Manufacturing, General)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton
Acquisition & Valuation Information – Asset #11	
Purchase Date	9/15/1998
Purchase Price	\$1,275,540
Funding Source	Tax increment revenues and/or bond proceeds.
Purpose	To increase public park facilities for general public.
Estimate of Current Value	\$1,219,842.
Method of Valuation	County Assessor Data
Revenues Generated by Property & Contractual Requirements – Asset #11	
City / Successor Agency Lease Agreement	No revenue is generated as this site is a public park. The City incurs annual maintenance and property insurance costs.

History of Environmental Contamination or Remediation Efforts – Asset #11	
None	<p>During construction of Union Pacific Park, the Department of Toxic and Substance Control (DTSC) notified the City that contamination was found just north of the park on industrial property. At the time, there was no indication that any contamination would be found on the City's property. However, there was soil contamination. The former Fullerton Redevelopment Agency began negotiations with Sempra Energy and Union Pacific Railroad (UPRR), the previous owners of the contaminated property, for the cleanup of the park. After DTSC's investigation of the history of the park site, they issued a remedial action of the park site to all of the previous owners and users of the park site. DTSC required that the park be cleaned up at the level that will allow unrestricted use of the property including public park and public school use. Negotiations led to a lawsuit with the RDA/City winning a settlement that made Sempra Energy and UPRR responsible for funding the clean-up/remediation of the park site. The contamination at Union Pacific Park has been remediated per the Settlement Agreement with Sempra Energy and UPRR. The City plans to re-open the park.</p>

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #11	
Potential for TOD	None as the lot is fully developed as public park.
Agency Planning Objectives	To help improve network of public parks in Fullerton. Improve and augment Fullerton's quality of life through the provision of public facilities and infrastructure.

Brief History of Previous Development Proposals and Activities – Asset #11	
History	None

Recommendation for Disposition – Asset #11	
Retain For Government Use	Transfer to City of Fullerton for governmental use pursuant to H&SC 34181(a), for continued use as a public park.

DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 11 as required.

Asset #12: Plummer Public Parking Structure



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are included in Appendix C)

Parcel Data – Asset #12	
Address	400 N. Pomona Avenue
APN	033-013-23
Lot Size	222,147 square feet
Use	Public Parking Structure
Zoning	P-L (Public Land)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton
Acquisition & Valuation Information – Asset #12	
Purchase Date	12/24/1986
Purchase Price	\$525,000
Funding Source	Tax Increment revenue and/or bond proceeds
Purpose	Public Parking Structure
Estimate of Current Value	\$764,694
Method of Valuation	County Assessor Data

Revenues Generated by Property & Contractual Requirements – Asset #12	
City / Successor Agency Lease Agreement	The City of Fullerton, the Fullerton Redevelopment Agency and the North Orange County Community College District (District) entered into a Joint Use Agreement (Plummer Parking Structure Project) (hereinafter referred to as the “Parking Agreement”) dated April 19, 1988 for the purpose of constructing the Plummer Parking Structure and to provide a joint use, occupancy and maintenance of the Plummer Parking Structure by City and District. Section 4.01 of the Parking Agreement states that any income received by City from the parking charges assessed for use of the Plummer Parking structure (exclusive of revenues received from the District) shall be utilized to fund the maintenance and operating expenses of Article IV of the Parking Agreement. In the event that said income is insufficient to meet the actual maintenance and operating expenses, City and District shall contribute an amount equal to such insufficiency. In fiscal year 2014-15, the City spent \$27,042 to maintain this parking structure. See below response to DOF regarding revenue and contractual use.

History of Environmental Contamination or Remediation Efforts – Asset #12	
None	There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #12	
Potential for TOD	None, lot is fully developed as parking structure.
Agency Planning Objectives	Provide public parking for Fullerton College and the public to support local commercial areas.

Brief History of Previous Development Proposals and Activities – Asset #12

History

As previously stated, the City, Fullerton Redevelopment Agency and the District entered into a Parking Agreement dated April 19, 1988 for the purpose of constructing the Plummer Parking Structure and to provide a joint use, occupancy and maintenance of the Plummer Parking Structure by City and District. In addition, the Parking Agreement states that the City was to acquire the parking structure from the Agency when completed.

On April 1, 2003, the First Amendment to the Joint Use Agreement between the City, Fullerton Redevelopment Agency and the District for the maintenance and operation of the Plummer Parking Structure was approved. The amendment addressed issues with the maintenance and operation of the structure and the original twenty-five year term was memorialized as beginning on November 13, 1990. District may, at its option, at any time during said initial term, extend the agreement for two additional ten year terms, and both parties may extend the term for subsequent ten years terms, provided that both parties agree.

Recommendation for Disposition – Asset #12

Retain For Government Use	Transfer to City of Fullerton as required pursuant to the Parking Agreement. Property to continue to be used for governmental use pursuant to SB 107, as a parking facility or lot dedicated solely to public parking.
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DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 12 as required.

DOF states that the SA did not indicate the annual estimate of income/revenue generated by this parcel and the contractual requirements for the use of this income revenue.

Response: Although, there are gross receipts for parking fees collected by Fullerton College at the Plummer Parking Structure of approximately \$31,000 per year, the maintenance and operations expenses far exceed the gross receipts, resulting in a net cost to the SA.

The contractual requirement for use of the income is stated in the First Amendment to Joint Use Agreement between the City, Fullerton Redevelopment Agency and the District dated April 1, 2003 in Section 5. a. as follows:

City shall utilize the funds deposited into the Trust Account by District and City to fund the maintenance and operating expenses for the Project. For purposes of this Agreement, the term "maintenance and operating expenses" shall include (i) all maintenance, repair and utility expenses incurred by City and a reasonable reserve for the same, (ii) the costs incurred by City for all personnel required to patrol the Plummer Parking Structure to provide security and enforce City's parking regulations, (iii) the City's insurance costs set forth in Section 4.03, (iv) the capital improvement costs set forth in Section 4.04, and (v) City's reimbursement to District for the costs incurred by District in operating, maintaining, repairing, and replacing the ticket machines as more fully described in the following paragraph.

As required by the Parking Agreement, the District, City, and Redevelopment Agency have used the parking fees collected at the structure strictly for maintenance, operations, and enforcement. As shown in Attachment F, please find a jointly executed letter dated August 28, 2014 documenting a review of reimbursable expenses incurred by the District and concurrence to conduct a final review of the expenses in November 2015. In addition to the maintenance and operations cost incurred by the District, the City incurred \$27,042 in maintenance costs alone during FY 2014-15 as shown in the attachment titled "Plummer Parking Structure Maint. Cost 7868." Further, in addition to maintenance costs, the City incurs property insurance expenses and electrical bills for this property. With annual gross collections totaling approximately \$31,000, as evidenced in the attached letter, the costs of owning and maintaining this property exceed the gross parking fee collections, and there is no net revenue to report.

The table below summarizes the annual estimated gross receipts and expenses.

Estimated Gross Receipts	\$31,000
Less: District Expenses (ticket tape, labor, ticket machine maintenance)	\$2,710
Less: City Maintenance Costs	\$27,042
Less: Electricity	\$4,179
Net:	- \$2,931*

Note: Property insurance, security and parking enforcement costs are not currently available and have not been included.

Asset #13: Museum Plaza Park



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are contained in Appendix C)

Parcel Data – Asset #13	
Address	125 E. Wilshire Avenue
APN	033-012-13
Lot Size	7,000
Use	Museum Plaza – Public Open Space
Zoning	C-3 (Central Business District Commercial)
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton

Acquisition & Valuation Information – Asset #13	
Purchase Date	8/4/1986
Purchase Price	\$183,217
Funding Source	Tax Increment revenue and/or bond proceeds
Purpose	To provide public open space and support the adjacent Fullerton Museum.
Estimate of Current Value	\$208,080.
Method of Valuation	County Assessor Data

Revenues Generated by Property & Contractual Requirements – Asset #13	
City / Successor Agency Lease Agreement	None as lot is fully developed as public plaza. The City incurs annual maintenance and property insurance costs.

History of Environmental Contamination or Remediation Efforts – Asset #13	
None	There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #13

Potential for TOD	None, property is fully developed as a public plaza and supports the Fullerton Museum.
Agency Planning Objectives	Improve and augment Fullerton’s quality of life through the provision of public facilities and infrastructure.

Brief History of Previous Development Proposals and Activities – Asset #13

History	None
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Recommendation for Disposition – Asset #13

Retain For Government Use	Transfer to City of Fullerton as governmental use per H&SC 34181(a), as there is no intrinsic value and property consists of a portion of the public plaza that supports the Fullerton Museum.
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DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 13 as required.

Asset #14: Fullerton Transportation Center Transit Parking / Development



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are contained in Appendix C)

Parcel Data – Asset #14	
Address	120 E. Santa Fe Avenue
APN	033-030-14, 033-030-17, 033-030-18, 033-030-19, 033-031-23, 033-031-24, 033-031-26, 033-031-27, 033-031-29, 033-031-37, 033-031-39, 033-031-40, 033-032-23
Lot Size	Approximately 333,156 square feet
Use	Transportation Center and Public Parking
Zoning	SPD (Specific Plan Development)
Current Title	Fullerton Successor Agency
Future Title	Unknown Developer

Acquisition & Valuation Information – Asset #14	
Purchase Date	Approximately 1981-2000
Purchase Price	\$3,165,499
Funding Source	Tax Increment and/or bond proceeds, and possible State public transit funds.
Purpose	To provide public transit and parking.
Estimate of Current Value	\$8,030,675
Method of Valuation	County Assessor Data/Comparable Property Sales

Revenues Generated by Property & Contractual Requirements – Asset #14	
City / Successor Agency Lease Agreement	Lease revenue is generated from the Amtrak Lease and the Bushala Brothers Lease totaling \$37,935.90 in fiscal year 2014-15 (see General Ledger in Appendix G). No revenue is generated from the parking lots. The parking is free to the public and transit riders. The City currently maintains the public parking lots. In fiscal year 2014-15, the City spent \$133,805.16 to maintain these parking lots (see Appendix G). See below response to DOF regarding revenue and contractual use.

History of Environmental Contamination or Remediation Efforts – Asset #14	
None	There is no known history of environmental contamination or remediation on this site.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #14	
Potential for TOD	The Fullerton Transportation Center is a transit oriented development. On October 19, 2010 the City approved the Fullerton Transportation Center Specific Plan (Specific Plan). The overall purpose and intent of the specific plan is to create a sustainable transit oriented district (TOD) that is a compact, walkable, community located near public transit.

- Agency Planning Objectives**
- The Specific Plan intent is as follows:
- Focus growth and development around the transportation center to link land use, housing, and transit per Senate Bill 375 (CA, 2008).
 - Increase walking, bicycling, and transit ridership.
 - Capitalize on the mobility options provided by the Downtown’s walkable environment and transit services.
 - Create opportunities for new businesses and jobs by providing new commercial and office space near the transportation center.
 - Diversify the City’s housing options by providing urban housing opportunities for a range of socio-economic levels.

In addition, as identified in the 2010-2014 Five-Year Implementation Plan, continue to work with developers on transit-oriented mixed use residential/commercial/parking projects planned within the Downtown area including Amerige Court and the Fullerton Transportation Center.

Brief History of Previous Development Proposals and Activities – Asset #14

On March 21, 2006 the Redevelopment Agency entered into an Exclusive Negotiation Agreement with JMI Realty LLC to plan for the Development of the Fullerton Transportation Center (ENA). This ENA is currently an enforceable obligation.

Over time, the former redevelopment agency and/or City of Fullerton entered into the following agreements for properties located at the transportation center:

- Amtrak Lease Agreement – A lease agreement dated July 1, 2006 between the Fullerton Redevelopment Agency and the National Rail Passenger Corporations (Amtrak) for certain real property at the Fullerton Transportation center and use of public parking immediately in front of the station.
- Old Spaghetti Factory Lease – Standard Industrial/Commercial Single-Tenant Lease dated April 5, 2010 between the City of Fullerton and Fullerton Spaghetti Restaurant for use of the historic building and use of adjacent public parking.
- Orange County Transportation Authority (formerly the Orange County Transit District) Agreement – A disposition and development agreement dated July 30, 1979 between the Fullerton Redevelopment Agency and the Orange County Transit District for the lease and development of a public bus terminal together with provision for public parking on property adjoining the site.
- Bushala Brothers, Inc. Lease – On February 20, 1990 a lease agreement between the former Fullerton Redevelopment Agency and Bushala Brothers, Inc. was entered into; however, on July 7, 1992 the parties entered into the First Amended Agreement to Lease which replaced and superseded the original 1990 lease in its entirety. The First Amended Lease provides for the lease of certain portions of the historic train depot and a portion of the loading dock. In addition to leasing certain premises, the lease agreement provides for the provision of a minimum of forty five nonexclusive parking spaces in the public parking lots adjacent to the north side of the train station. On March 21, 2006 the Redevelopment Agency entered into an Exclusive Negotiation Agreement with JMI Realty LLC to plan for the Development of the Fullerton Transportation Center (ENA).

History

Recommendation for Disposition – Asset #14

**Economic
Development**

Transfer to City to be retained for future economic development per the planning efforts described above and identified in the 2010-2014 Five-Year Implementation Plan. It should be noted that prior to the transfer of this property to the City, the City will enter into compensation agreements with affected taxing entities.

Staff acknowledges that although the current use qualifies as governmental use pursuant to SB 107, the SA desires to retain Asset No. 14 for future development of residential, retail and/or commercial office space in addition to retaining public parking on the site.

DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 14 as required.

DOF states that the SA did not indicate the annual estimate of income/revenue generated by this parcel and the contractual requirements for the use of this income revenue.

Response: As described above, the SA receives rental income from the following two leases:

Tenant	Annual Revenue	Rental
Amtrak Station (\$1,744.00 per month)	20,928.00	
Bushala Brothers (\$1,429.27 per month)	17,151.24	
Total:	38,079.24	

Amtrak Lease

Pursuant to Section 10.a. of the Lease Agreement (Fullerton Station) dated July , 2006 between the Fullerton Redevelopment Agency (now the Fullerton Successor Agency) and the National Railroad Passenger Corporation (Amtrak), the Lessor (Fullerton Successor Agency) shall maintain or have maintained by others the interior maintenance for the Premises in a first-class manner. Interior maintenance shall include replacement of doors and windows when necessary due to normal wear and tear, both interior and exterior sides, maintenance of restroom plumbing equipment in good working order, painting and bulb replacement in the public waiting area, maintenance of heating, ventilation and air conditioning (“HVAC”) systems, and capital improvements to the Station building.

In addition, per Section 10.c. additional obligations at lessor’s expense include: (i) HVAC for the Station, including the Premises, during all hours of scheduled passenger train (and bus) operations, and to maintain temperatures in the interior portions of the Station at commercially reasonable levels; (ii) Hot and cold water sufficient for drinking, lavatory, toilet and ordinary cleaning purposes; (iii) Electricity and lighting to the Premises in quantities necessary for Amtrak’s purposes and use permitted hereunder; and (iv) Replacement of lighting tubes, lamp ballasts, starters and bulbs on the Premises.

The annual revenue of approximately \$21,000 is applied towards annual maintenance expenses of the building and premises totaling approximately \$47,700 (as shown in the table below; Maint. Serv. Project Nos. 7857 & 7795), but falls significantly short of covering all maintenance expenses.

Bushala Brothers Lease

Per Section 10.1 of the First Amended Agreement to Lease by and between The Fullerton Redevelopment Agency (“Landlord”) and Bushala Brothers, Inc. (“Tenant”) dated July 7, 1992, the Landlord shall (a) maintain between Santa Fe Street and the Station the access driveways, the

water and sanitary sewer facilities which are under the City's jurisdiction, and all other utilities required for the use and operation of the Premises (to the extent not maintained by the utility company with primary jurisdiction), (b) provide a minimum of forty-four (44) nonexclusive parking spaces in the public parking lot(s) adjacent to the north side of the Station, and (c) cause the parking lot, walkways, and driveways in such area to be well-illuminated during the hours Tenant is open for business and maintained in a safe, clean, orderly and first-class manner, including but not limited to sweeping, striping, resurfacing, patching and sealing.

The annual rental revenue of approximately \$17,000 is applied towards annual maintenance expenses of the premises totaling over \$86,000 (as shown below in the table below; Maint. Serv. Project Nos. 7863, 7784, 7799, and 7783), but falls significantly short of covering all maintenance expenses.

Please note that all parking at the transportation center is free. The rental income listed above is used towards offsetting maintenance costs that far exceed the rental revenue of the Fullerton Transportation Center. Below is the maintenance costs incurred for FY 2014-15:

Maint. Serv. Project No.	Area Description	FY 2014-15 Act. Maint. Cost
7863	Spaghetti Factory Parking	5,885.48
7784	FTC Parking-S/side Santa Fe	13,293.49
7799	FTC Parking-N/side Santa Fe	8,056.65
7783	Trans. Center Parking	24,945.72
7785	Train Depot Platform & Bridge	33,856.64
7857	Amtrak Area	1,512.61
7795	Amtrak Station	46,254.57
	Total	133,805.16

Appendix G includes the general ledger showing the rental income and the maintenance expenses for FY 2014-15.

Asset #15: Street Right-of-Ways



(It should be noted that the SA's DOF Analyst requested additional maps/graphics to be prepared. These maps/graphics are included in Appendix C)

Parcel Data – Asset #15	
Address	100 block of W. Wilshire Avenue, 300 block of N. Malden Avenue, 700 block of S. Harbor Boulevard
APN	032-224-36 (86 sf), 032-224-37 (2,900 sf), 073-060-044 (1,000 sf)
Lot Size	3,986 square feet (breakdown above)
Use	Street Right-of-Ways
Zoning	N/A
Current Title	Fullerton Successor Agency
Future Title	City of Fullerton

Acquisition & Valuation Information – Asset #15	
Purchase Date	1991
Purchase Price	\$2,500
Funding Source	Tax increment and/or bond proceeds.
Purpose	Right-of-ways for the City of Fullerton
Estimate of Current Value	\$3,986
Method of Valuation	County Assessor Data

Revenues Generated by Property & Contractual Requirements – Asset #15	
City / Successor Agency Lease Agreement	None. These parcels consist of public right-of-ways.

History of Environmental Contamination or Remediation Efforts – Asset #15

None There is no known history of environmental contamination or remediation on these sites.

Transit-Oriented Development & Advancement of Agency Planning Objectives – Asset #15

Potential for TOD None
Agency Planning Objectives To provide public right-of-ways for the City of Fullerton

Brief History of Previous Development Proposals and Activities – Asset #15

History These are remnant parcels from previous development and are now needed for right of way purposes, they should have been transferred to the City when the adjacent developments were completed.

Recommendation for Disposition – Asset #15

Retain For Government Use Property to be transferred to City pursuant to H&SC 34181(a) for continued use of right-of-ways.

DOF Directive (per October 20, 2015 letter)

DOF states that pursuant to H&SC Section 34191.5, the SA is required to provide the purchase value and estimated current value for each property/parcel (asset) identified in the LRPMP, including the basis (source) for the estimated current value.

Response: This revised LRPMP includes the purchase value, estimated value, and source of the estimated current value for Asset No. 15 as required.

3.0 Appendices

Appendix A: Letter from the State of California – Department of Finance dated October 20, 2015

Appendix B: Appraisal for the Costco / AMC Theater Parking Lot Parcels

Appendix C: Additional Maps prepared for Asset Nos. 4-7 & 9-15

Appendix D: Chapter 15.67 of the Fullerton Municipal Code (Restaurant Overlay District) & Ordinance No. 3022 forming the Restaurant Overlay District Parking District

Appendix E: Chapter 15.56.105 of the Fullerton Municipal Code (Public Parking Districts) & Ordinance No. 941 forming Parking District No. 1

Appendix F: Plummer Parking Structure Revenue/Cost Information

Appendix G: Fullerton Transportation Center Parking Revenue/Cost Information

APPENDIX A

**Letter from the State of California
– Department of Finance
dated October 20, 2015**



October 20, 2015

Ms. Ramona Castaneda, Fiscal Services Manager
City of Fullerton
303 West Commonwealth Avenue
Fullerton, CA 92832

Dear Ms. Castaneda:

Subject: Long-Range Property Management Plan

Pursuant to Health and Safety Code (HSC) section 34191.5 (b), the City of Fullerton Successor Agency (Agency) submitted a Long-Range Property Management Plan (LRPMP) to the California Department of Finance (Finance) on November 7, 2013. Finance has completed its review of the LRPMP, which may have included obtaining clarification for various items. HSC section 34191.5 defines the requirements of the LRPMP. Based on our review and application of the law, the Agency's LRPMP is not approved as follows:

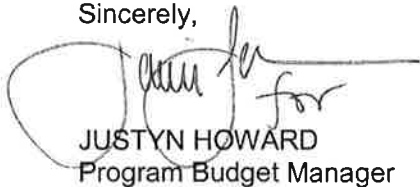
- Property Nos. 1 through 7, 9, 10, and 12 through 15. Pursuant to HSC section 34191.5, the Agency is required to provide the Purchase Value and the Estimated Current Value for each parcel/property identified on the LRPMP. The Agency indicated the Purchase Value and the Estimated Current Value are 'Unknown'. Please provide additional information to support why the Purchase Value/Estimated Current Values are Unknown or provide a Purchase Value and Estimated Current Value. Be sure to provide the basis for the Estimated Current Value as well (e.g., Appraisal, Agency Estimate, Broker's Opinion, etc.).
- Property No. 2 – Fox Block /Fox Theatre Complex. The Agency selected Enforceable Obligation as the disposition for this property. However, the Agency was unable to provide sufficient documentation to support the transfer of this asset as fulfillment of an enforceable obligation. The Agency should select another permissible disposition for this property: (1) Sale, (2) Future Development, or (3) Governmental Purpose.
- Property No. 3 – Fox Block/Peck Parking Structure Site. The Agency selected Enforceable Obligation as the disposition for this property. However, the Agency was unable to provide sufficient documentation to support the transfer of this asset as the fulfillment of an enforceable obligation. The Agency should select another permissible disposition for this property: (1) Sale, (2) Future Development, or (3) Governmental Purpose.
- Property No. 5 – Police Station Parking Lot. Pursuant to HSC section 34191.5, the Agency is required to provide a Brief History of Previous Development Proposals and Activities for each parcel/property identified on the LRPMP. However, the Agency did not provide a Brief History of Previous Development Proposals and Activities for the Police Station Parking Lot. Please provide a brief history, or indicate why a Brief History of Previous Development Proposals is not applicable.

- Property No. 8 – Amerige Court Site. The Agency selected Enforceable Obligation as the disposition for this property. However, the Agency was unable to provide sufficient documentation to support the transfer of this asset as fulfillment of an enforceable obligation. The Agency should select another permissible disposition for this property: (1) Sale, (2) Future Development, or (3) Governmental Purpose.
- Property Nos. 12 and 14. Pursuant to HSC section 34191.5, the Agency is required to provide an Annual Estimate of Income/Revenue Generated by the Parcel, and identify contractual requirements for the use of the income revenue. The Agency did not provide an annual estimate of income/revenue generated from the parking structure, and/or did not indicate if contractual requirements for the use of the income/revenue exist. Please provide the annual estimate of income/revenue generated and indicate whether or not there are contractual requirements for the use of this income/revenue.

Therefore, as authorized by HSC section 34191.5 (b), Finance is not approving the LRPMP. The Dissolution Act does not allow a Meet and Confer for Finance's review of the LRPMP. Therefore, the Agency should revise the LRPMP to address the issues noted above and resubmit an OB approved revised LRPMP to Finance for approval.

Please direct inquiries to Nichelle Thomas, Supervisor or Alexander Watt, Lead Analyst at (916) 445-1546.

Sincerely,



JUSTYN HOWARD
Program Budget Manager

cc: Mr. Charles Kovac, Project Manager, City of Fullerton
Mr. Frank Davies, Property Tax Manager, Orange County

APPENDIX B

Appraisal for the Costco / AMC Theater Parking Lot Parcels

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SUMMARY APPRAISAL REPORT

COVERING

E/S Pomona Ave., 670' N/O Orangethorpe Ave.
City of Fullerton
(APN 073-060-16 & 25)

DATE OF VALUE:

June 20, 2012

SUBMITTED TO:

City of Fullerton
Engineering Department
303 W. Commonwealth Ave.
Fullerton, CA 92832-1775

Attn: Linda Mansfield, SR/WA
Real Property Agent

DATE OF REPORT:

June 21, 2012

SUBMITTED BY:

Stephen G. White, MAI
1370 N. Brea Blvd., Suite 255
Fullerton, CA 92835

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Stephen G. White, MAI



Real Estate Appraiser

1370 N. BREA BLVD., SUITE 255 · FULLERTON, CALIFORNIA 92835-4173
(714) 738-1595 · FAX (714) 738-4371

June 21, 2012

City of Fullerton
Engineering Department
303 W. Commonwealth Ave.
Fullerton, CA 92832-1775

Re: E/S Pomona Ave., 670' N/O
Orangethorpe Ave., Fullerton
(APN 073-060-16 & 25)

Attn: Linda Mansfield, SR/WA
Real Property Agent

Dear Ms. Mansfield:

In accordance with your request, I have completed an appraisal of the above-referenced property. This property consists of two contiguous parcels containing 16,414 s.f. and 27,356 s.f. or a total site of 43,770 s.f. or 1.005 acres. The site is currently part of the paved parking area comprising the central part of Fullerton Town Center, which lies to the south of the Costco store, to the west of the AMC 20 Theaters and to the east or rear of the Toys R Us/Babies R Us store.

The purpose of this appraisal is to estimate the market value and the market rent of the subject property as if unencumbered by the "Parking Lot Agreement", and also the market value of the property as encumbered by the "Parking Lot Agreement". This Agreement potentially encumbers the property until March 2037, requiring it to provide parking spaces for the adjacent AMC 20 Theaters, and with no rental income. It is noted that the estimate of market rent reflects a long-term lease basis, a typical triple net basis for ground leases, and indicating the starting annual rental amount.

Based on the inspections of the property and analysis of matters pertinent to value, the following conclusions of market value and market rent have been arrived at, subject to the Assumptions and Limiting Conditions, and as of June 20, 2012:

	<u>Market Value</u>	<u>Market Rent</u>
As If Unencumbered by "Parking Lot Agreement"	\$900,000	\$72,000/yr.
As Encumbered by "Parking Lot Agreement"	\$70,000	N/A

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MS. LINDA MANSFIELD

JUNE 21, 2012

PAGE 2

The following is the balance of this 30-page Summary Appraisal Report which includes the Certification, Assumptions and Limiting Conditions, definitions, property data, exhibits, valuation and market data from which the value conclusions were derived.

Sincerely,

Stephen G. White, MAI
(State Certified General Real Estate
Appraiser No. AG013311)

SGW:sw
Ref: 12002

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CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have no bias with respect to the properties that are the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of the appraisal.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the person signing this Certification, other than data research by my associate, Kirsten Patterson.
- I have not performed a previous appraisal of the subject property within the three years prior to this assignment.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I have completed the requirements of the continuing education program of the Appraisal Institute.

Stephen G. White, MAI
(State Certified General Real Estate
Appraiser No. AG013311)

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ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal has been based upon the following assumptions and limiting conditions:

1. No responsibility is assumed for the legal description provided or for matters pertaining to legal or title considerations. Title to the property is assumed to be good and marketable unless otherwise stated.
2. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. Responsible ownership and competent property management are assumed.
4. The information furnished by others is believed to be reliable, but no warranty is given for its accuracy.
5. All engineering studies, if applicable, are assumed to be correct. Any plot plans or other illustrative material in this report are included only to help the reader visualize the property.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures that render them more or less valuable. No responsibility is assumed for such conditions or for obtaining the engineering studies that may be required to discover them.
7. It is assumed that the property is in full compliance with all applicable federal, state and local environmental regulations and laws unless the lack of compliance is stated, described and considered in the appraisal report.
8. It is assumed that the property conforms to all applicable zoning and use regulations and restrictions unless a nonconformity has been identified, described and considered in the appraisal report.
9. It is assumed that all required licenses, certificates of occupancy, consents and other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimates contained in the report are based.
10. It is assumed that the use of the land and improvements is confined within the boundaries or property lines of the property described and that there are no encroachments or trespasses unless noted in the report.
11. Unless otherwise stated in this report, the existence of hazardous materials, which may or may not be present on the property, was not observed by the appraiser. However, the appraiser is not qualified to detect such substances. The presence of such substances may affect the value of the property, but the values estimated in this

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ASSUMPTIONS AND LIMITING CONDITIONS, Continuing

appraisal are based on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for such conditions or for any expertise or engineering knowledge required to discover them. The client should retain an expert in this field, if desired.

12. Possession of this report, or a copy thereof, does not carry with it the right of publication, unless otherwise authorized.
13. The appraiser, by reason of this appraisal, is not required to give further consultation or testimony or to be in attendance in court with reference to the properties in question unless arrangements have previously been made.

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PURPOSE AND INTENDED USE/USER OF THE APPRAISAL

The purpose of this appraisal is to estimate the market value and the market rent of the subject property as if unencumbered by the "Parking Lot Agreement", and also the market value of the property as encumbered by the "Parking Lot Agreement". This Agreement potentially encumbers the property until March 2037, requiring it to provide parking spaces for the adjacent AMC 20 Theaters, and with no rental income.

It is intended that this Summary Appraisal Report is to be used by the client as part of their Project: Costco Way Extension, in the possible sale or lease of the subject property.

SCOPE OF THE APPRAISAL

It is the intent of this appraisal that all appropriate data considered pertinent in the valuation of the subject property be collected, confirmed and reported in a Summary Appraisal Report, in conformance with the Uniform Standards of Professional Appraisal Practice. This has included an inspection of the subject property and its surroundings; obtaining of pertinent property data on the subject property; obtaining of comparable land sales and comparable land rental/lease data from a variety of sources; and analysis of all of the data to the value conclusions.

DATE OF VALUE

The date of value for this appraisal is June 20, 2012.

PROPERTY RIGHTS APPRAISED

This appraisal is of the fee simple interest in the subject property for both the market value and the market rent, as unencumbered by lease, but considering the subject property both as encumbered and unencumbered by the "Parking Lot Agreement".

DEFINITION OF MARKET VALUE

The most probable price that the specified property interest should sell for in a competitive market after a reasonable exposure time, as of a specified date, in cash, or in terms equivalent to cash, under all conditions requisite to fair sale, with the buyer and seller each acting prudently, knowledgeably, for self-interest, and assuming that neither is under duress. (The Dictionary of Real Estate Appraisal, Fifth Edition)

DEFINITION OF MARKET RENT

The most probable rent that a property should bring in a competitive and open market reflecting all conditions and restrictions of the lease agreement, including permitted uses, use restrictions, expense obligations, term, concessions, renewal and purchase options, and tenant improvements. (The Dictionary of Real Estate Appraisal, Fifth Edition)

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PROPERTY OWNERSHIP/SALES HISTORY

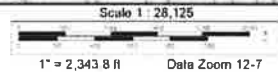
The subject property is owned by the City of Fullerton. This property has been owned by the City for over 20 years, thus there have been no recent sales of the property.

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LOCATION MAP



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PROPERTY DATA

LOCATION

The subject property is located on the east side of Pomona Ave., 670' north of Orangethorpe Ave., in the City of Fullerton. This location is within the Fullerton Town Center retail center and is $\pm 310'$ west of Lemon St. and $\pm 650'$ east of Harbor Blvd. (Note: While Pomona Ave. is indicated on maps, it physically appears as a driveway within the retail center.)

DESCRIPTION OF SURROUNDINGS

As previously indicated, the subject property is located within the central part of the Fullerton Town Center, which is a major retail center that comprises approximately 33 acres and is anchored by Costco, AMC 20 Theaters, Toys R Us/Babies R Us, Office Depot and Chuck E. Cheese's. The subject property comprises part of the parking area that is within the central part of this retail center.

To the north of the subject property is the rear part of the Costco store. There is also some parking and loading area at the rear of the building, including driveway access with Lemon St. To the east of the subject property is the AMC 20 Theaters complex that fronts along Lemon St., and includes parking to the south with driveway access with Lemon St. To the south of the subject property is parking area that extends to the rear of a multi-tenant retail building that faces to the south.

To the west of the subject property is the rear of the large building occupied by Toys R Us/Babies R Us and Chuck E. Cheese's, and to the southwest is the rear of the building occupied by Office Depot. The balance of Fullerton Town Center includes multi-tenant space to the south of Office Depot, as well as multi-tenant space and various free-standing restaurants along the Harbor Blvd., Orangethorpe Ave. and Lemon St. frontages.

LEGAL DESCRIPTION

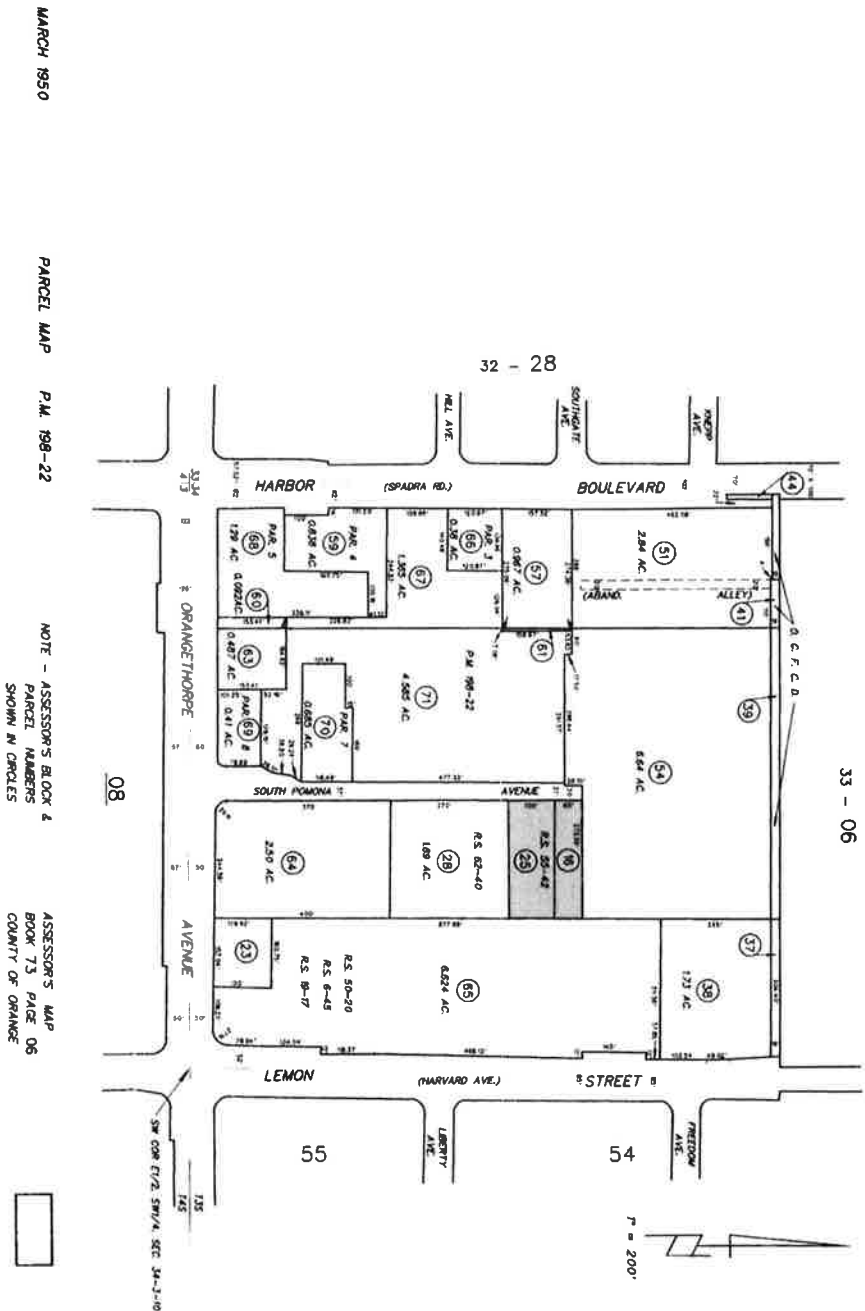
North Parcel: This parcel is described by metes and bounds as the north 60' of a parcel of land within Section 34, Township 3 South, Range 10 West, in the Rancho San Juan Cajon De Santa Ana as shown on a map recorded in Book 51, Page 7 of Miscellaneous Maps, County of Orange; excepting any portion of land not included in the West 30 Acres or the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 34.

South Parcel: The description of this parcel is similar to the above, except that this parcel comprises the south 100' of the north 160' of the parcel of land described above within Section 34, Township 3 South, Range 10 West. In addition, a portion of this land is included within the area shown on a map filed in Book 55, Page 42 of Record of Surveys, County of Orange.

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ASSESSOR MAP

POR. SW 1/4, SEC. 34, T3S, R10W



MARCH 1950

PARCEL MAP P.M. 198-22

NOTE - ASSESSOR'S BLOCK & PARCEL NUMBERS SHOWN IN CIRCLES

ASSESSOR'S MAP BOOK 73 PAGE 06 COUNTY OF ORANGE

33 - 06

73 - 06

ASSESSOR DATA-2011/12

The subject property comprises Assessor Parcel Nos. 073-060-16 & 25. The current assessed value for parcel 16 is \$294,317 for land and \$0 for improvements, and for parcel 25 is \$338,862 for land and \$46,622 for improvements or a total of \$385,484. Thus, the overall total assessed value for both parcels is \$679,801. The tax rate area is 03-057 which indicates a current tax rate of 1.05822%.

LAND SIZE AND SHAPE

Per the dimensions on the Assessor Map, the parcels contain the following land areas:

North Parcel: 60' x 273.56' =	16,414 s.f.	or	0.377 acre
South Parcel: 100' x 273.56' =	<u>27,356 s.f.</u>	or	<u>0.628 acre</u>
Assembled Site:	43,770 s.f.	or	1.005 acres

As indicated by the Assessor map on the previous page, each parcel as well as the assembled site are rectangular in shape.

STREETS AND ACCESS

Pomona Ave. is shown on the Assessor map as a 30' to 37' dedicated right-of-way along the subject frontage, and then widening to a ±80' right-of-way as it approaches Orangethorpe Ave. Along the subject frontage and for most of the distance south to Orangethorpe Ave. it is a two-lane paved driveway, and at Orangethorpe Ave. it is a signalized entrance into Fullerton Town Center, with four lanes and landscaped median.

The subject property has direct access at various points from the Pomona Ave. driveway. In addition, there is access by Costco Way which is a driveway that extends east from Harbor Blvd. to Pomona Ave. at the north end of the subject property, and access by the driveway along the east side of the subject property that connects with the driveway extending east to Lemon St.

UTILITIES

Sewer and water are available in Pomona Ave. and are provided by the City of Fullerton. Gas is provided by Southern California Gas Co., and electricity is provided by Southern California Edison Co.

ZONING AND GENERAL PLAN

The subject property has a zoning designation of C-2 which indicates General Commercial. The purpose of this zone is to provide for a wide range of commercial goods and services for the community at large, primarily through a shopping center

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ZONING AND GENERAL PLAN, Continuing

concept. A wide range of commercial uses are permitted, including retail, office, restaurant, financial institutions and automotive.

The General Plan designation is Commercial. The purpose of this designation is to establish and protect opportunities for convenient commerce within both neighborhood and regional shopping centers. Potential land uses include retail, service and/or office. The minimum FAR is .30 and the maximum is .35, but subject to change based on focus area policies or an approved specific plan and excluding structured parking.

SOIL, TOPOGRAPHY & DRAINAGE

Soil: Soil tests have not been reviewed on the subject property. Thus, it has been assumed that there is no soil contamination on the subject site or on adjacent sites, or any other abnormal soil conditions which would negatively impact the valuation.

Topography: The subject site is fairly flat and approximately at grade of the street and surrounding properties. The general area has a gradual slope down to the south and west.

Drainage: The subject property appears to drain to the street and driveways and ultimately to the south.

Flood Hazard: Per FEMA Flood Insurance Rate Map No. 060219-0131J, dated 12/3/09, the subject property is located in Zone X500 which is out of the Special Flood Hazard Area.

CURRENT USE AND IMPROVEMENTS

The subject property is currently improved as a paved parking lot that is used in conjunction with the AMC 20 Theaters. There are 136 marked parking spaces on the subject site, including 5 handicapped spaces, plus a trash enclosure at the northeast corner of the site. There are five rows of parking spaces, with access to the drive aisles from Pomona Ave. at the west side and a private driveway along the east side. There are also light fixtures and various small planters with shrubs and large trees within the parking area.

TITLE REPORTS/PARKING LOT AGREEMENT

Separate title reports on each of the two subject parcels have been reviewed, both of which were prepared by North American Title Company and dated February 2, 2012. The pertinent exceptions to title on the north parcel include an easement for road and incidental purposes over the Pomona Ave. right-of-way; an easement recorded in 1957 for pole lines, conduits and incidental purposes to Southern California Edison

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TITLE REPORTS/PARKING LOT AGREEMENT, Continuing

over an unspecified area; and an easement to The Price Company recorded in 1997 over the north 7.5' of the subject parcel to enable the grantee to comply with setback requirements relative to their warehouse expansion on the property adjacent to the north. It is concluded that the first two easements do not materially affect the use of the subject parcel, and while the third easement likely precludes permanent structures on the north 7.5', paving and/or landscaping use is still permitted.

The pertinent exceptions to title on the south parcel, per the Amended report, include the easement for the Pomona Ave. right-of-way, and the terms and provisions contained in the document "Agreement Containing Covenants Affecting Real Property" recorded April 20, 1987. This Agreement results in a significant impact on the overall subject property, as discussed below.

Subsequently, various other documents affecting the subject property were discovered by the City Planning Department, and provided to the Deputy City Attorney for review and to provide legal input. The legal conclusion was that certain documents impose a requirement of providing parking spaces on the City-owned property that are currently still in effect. These specific documents are the original Disposition and Development Agreement between the Redevelopment Agency of the City of Fullerton and Dicker-Warmington Properties (recorded February 21, 1984), particularly the Fifth Amendment thereto (recorded November 7, 1986) and the "Parking Lot Agreement" (Covenants Affecting Real Property recorded April 20, 1987).

It is noted that, best as can be determined from available documents, the required number of parking spaces to be provided on the subject property is either 147 or 157. However, as previously indicated, there are currently 136 parking spaces on the subject property, which appears to reflect a more recent decrease due to the addition of 5 handicap parking spaces and the trash enclosure at the northeast corner of the site. The conclusion is that the entire subject property is required for provision of the necessary parking spaces.

It is also noted that the "Parking Lot Agreement" is for a 50-year term that commenced on March 25, 1987. Thus, this term would extend until March 25, 2037 or just under 25 years from current date. However, the agreement would be terminated if the adjacent property to the east is no longer used for theater purposes. The discontinuance would be deemed such if a theater has not operated continuously during normal theater business hours for a period of not less than two years. As of current date, the theater use is still in operation.

HIGHEST AND BEST USE

The term highest and best use is defined as the reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately

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HIGHEST AND BEST USE, Continuing

supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum productivity. Furthermore, the highest and best use of land or a site as though vacant is defined as among all reasonable, alternative uses, the use that yields the highest present land value, after payments are made for labor, capital, and coordination.

As discussed under Highest and Best Use, the subject property is encumbered by the "Parking Lot Agreement" which effectively restricts the property to use as parking for the adjacent theater complex until the theater operation is discontinued for a period of at least two years or until March 25, 2037, whichever comes first. As previously indicated, this appraisal is to hypothetically consider the subject property as if unencumbered by the "Parking Lot Agreement" and also to consider the property as encumbered by the Agreement.

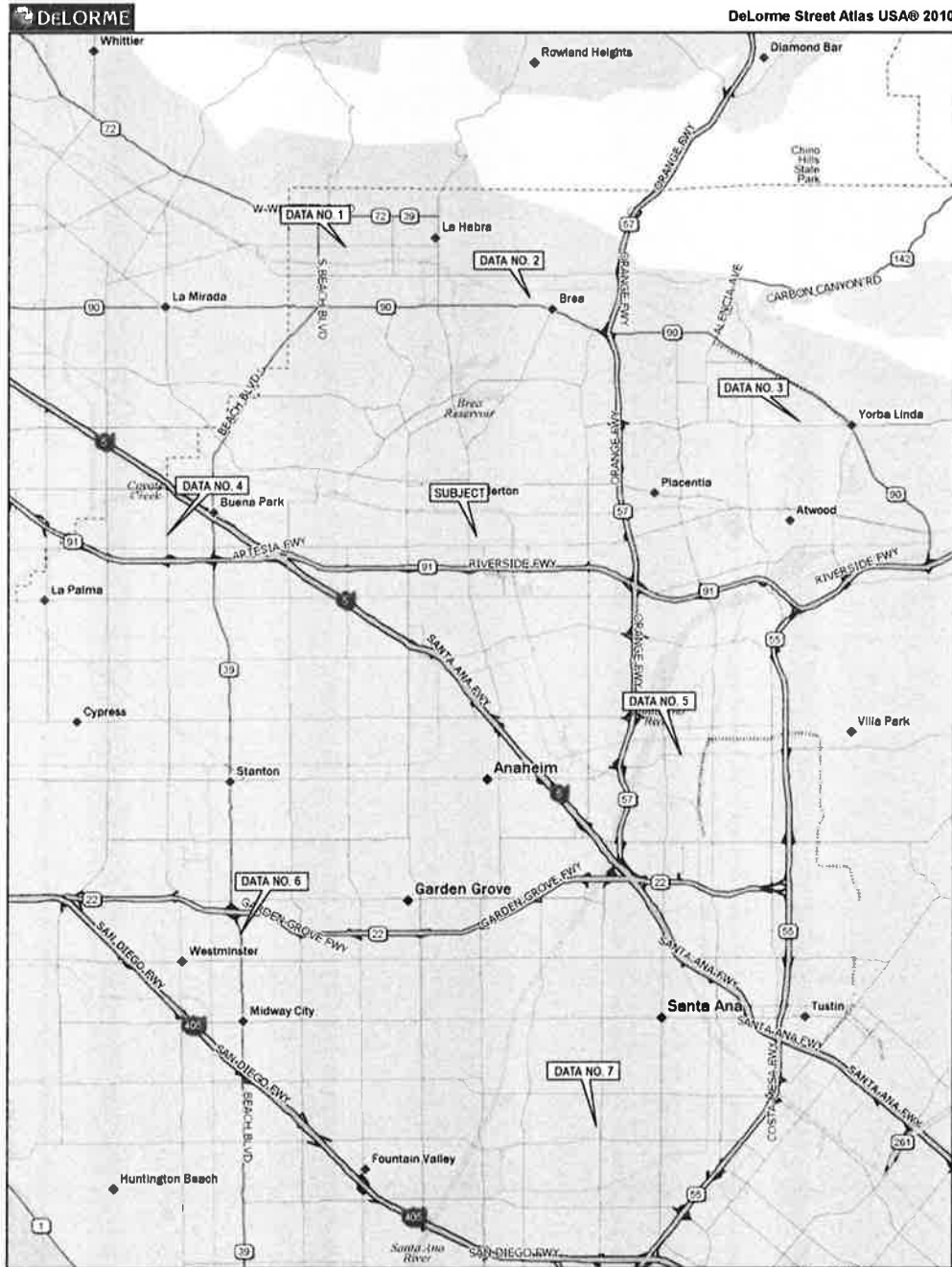
As if unencumbered by the "Parking Lot Agreement", the zoning and general plan would permit commercial uses primarily within a shopping center concept. These uses would be physically possible due to the fairly flat topography as well as the availability of streets and utilities. These uses would also be financially feasible at the appropriate price points, and would represent the maximum productivity of the site.

Thus, as unencumbered by the Agreement, the highest and best use is concluded to be for some type of commercial development consistent with the location within the Fullerton Town Center. However, it is noted that this is a secondary location due to the lack of street exposure, backing to the rear of the stores to the west and south and to the Costco store to the north, though at the front entrance to the theater complex. Thus, due to the limited exposure, potential uses would be somewhat restricted.

As encumbered by the "Parking Lot Agreement", the subject property is restricted to parking use for the theater complex until March 25, 2037, with no rental income during this period of time. While this period of time could be less if the theater operation was to be discontinued, this is highly speculative. Thus, considering the encumbrance by the Agreement, the highest and best use would be to hold as a long-term investment with no rental income for just under 25 years, and then reversion of the property in March 2037 and available for commercial development at that point in time.

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SALES DATA MAP



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www.delorme.com

Scale 1 137,500
1" = 2.17 mi Data Zoom 10-5

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VALUATION

MARKET VALUE – UNENCUMBERED BY AGREEMENT

Method of Analysis

The valuation of the subject property is concluded to be as land value, with nominal value allocation to the existing parking lot improvements. Thus, the pertinent method of valuation is the Sales Comparison Approach, which compares recent sales of similar properties to the subject property. A search was made over a widespread area for recent sales of vacant or marginally improved commercial sites, and primarily focused on secondary commercial locations. The pertinent data is first tabulated, with discussion and analysis of the data following thereafter.

Tabulation of Sales Data

The pertinent data is tabulated as follows, with the unit of comparison being the price per s.f. of land:

<u>No.</u>	<u>Location</u>	<u>Sale Date</u>	<u>Size (Acres)</u>	<u>Price/ S.F.</u>	<u>Remarks</u>
1	S/S La Habra Blvd., 112' W/O Idaho St., La Habra	12/29/11	2.152	\$16.96	48-yr. old, 16,825 s.f. retail building plus much vacant land; buyer plans Korean Market
2	SEC Berry St. & Mercury Ln., Brea	5/11/12	1.012	\$20.76	Vacant land; office/industrial area; buyer to hold as investment
3	Wraps around NEC Yorba Linda Bl. & Valley View Ave., Yorba Linda	5/1/12	6.501	\$23.98	39-yr. old, ±69,000 s.f. former Von's Market; buyer plans 24 Hour Fitness; mostly land value
4	W/S Knott Av., ±780' N/O Orange-thorpe Ave., Buena Park	5/6/11	1.074	\$15.11	Vacant land; mostly office/industrial area; buyer's plans unknown
5	W/S Batavia St. at S/S Katella Ave., Orange	Escrow	.79	±\$31.38	Vacant land; triangular shape; no Katella access; buyer plans drive-thru restaurant
6	W/S Beach Blvd., ±290' S/O Trask Ave., Westminster	9/27/11	.631	\$16.73	Vacant land; ell-shaped with narrow street frontage; buyer's plans unknown
7	S/S St. Gertrude Pl., 237' W/O Bristol St., Santa Ana	3/13/12	.624	\$11.03	Vacant land; at north end of older retail center with minimal exposure; buyer plans retail/office
	Subject		1.005		

Discussion and Analysis of Data

Data No. 1 is located on the south side of La Habra Blvd., 112' west of Idaho St. in La Habra, with a 30' wide strip for access extending east to Idaho St. along the south side of the immediate corner parcel. This is an average commercial area, with older homes to the west and south, retail and apartment buildings along Idaho St., and office uses to the north. It is a 2.152-acre site that was improved with a 48-year old, 16,825 s.f. retail building and paved parking on the east side of the site plus much vacant land comprising the west part of the site. This was a lender sale that closed in late December 2011 at the price of \$1,590,000 or \$16.96 per s.f. of land. Reportedly,

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MARKET VALUE – UNENCUMBERED BY AGREEMENT, Continuing

the buyer plans a Korean Market though it is unknown to what extent the existing building will be utilized.

In comparison to the subject, the general commercial location is considered to be inferior and more than offsetting to the frontage on La Habra Blvd., the size is much larger which tends to result in a lower price per s.f., the irregular shape is inferior, and the existing improvements are considered to contribute minimally to the property value and only a slightly superior factor to the subject. Lastly, the price was likely on the conservative side due to being a lender sale. Overall, the indication at \$16.96 per s.f. supports a firm lower limit indication for the subject.

Data No. 2 is located at the southeast corner of Berry St. and Mercury Ln. in Brea, in a mostly office-industrial area and with only moderate traffic exposure along Berry St. It is a 1.012-acre vacant and rectangular-shaped site for which the zoning would permit office or industrial uses. The sale recently closed in May 2012 at the price of \$915,000 or \$20.76 per s.f. of land. Reportedly, the buyer plans to hold the land as an investment and was looking to lease the land.

In comparison to the subject, the secondary commercial location is similar, and while this sale has superior street frontage it has inferior development potential which is limited to office or industrial uses. The size is very similar to the subject, the shape is similar, and the lack of improvements is similar. Overall, the indication at \$20.76 per s.f. supports a fairly close indication for the subject.

Data No. 3 wraps around the northeast corner of Yorba Linda Blvd. and Valley View Ave. in Yorba Linda, in an average commercial area with a large community park to the north. This site is irregular in shape and has limited frontage and exposure on heavily-traveled Yorba Linda Blvd. and most of the street frontage on lightly-traveled Valley View Ave. It is a 6.501-acre site that was improved with a 39-year old, ±69,000 s.f. former Von's Market which was vacant at time of sale. The sale recently closed in May 2012 at the price of \$6,790,000 or \$23.98 per s.f. of land. Reportedly, the buyer plans a 24 Hour Fitness facility for this site, but it is uncertain to what degree the existing improvements will be utilized. The listing broker considered that the existing improvements contributed only minimally, if at all, over and above land value.

In comparison to the subject, the secondary commercial location is considered to be superior in terms of the general area as well as the street frontage, including at least a minor amount of frontage on Yorba Linda Blvd. The size is significantly larger than the subject which could result in a lower price per s.f., the irregular shape is inferior, but the existing improvements are considered to be at least a minor superior factor. Overall, the indication at \$23.98 per s.f. supports a firm upper limit for the subject.

MARKET VALUE – UNENCUMBERED BY AGREEMENT, Continuing

Data No. 4 is located on the west side of Knott Ave., nearby to the north of Orangethorpe Ave. in Buena Park, in a mixed office/business park/industrial area with several apartment properties across Knott Ave. to the east. This is a 1.074-acre vacant and rectangular-shaped site which is zoned and general planned for commercial-office and the City was not open to changing this to residential. The sale closed in May 2011 at the price of \$707,000 or \$15.11 per s.f., and the buyer's plans were unknown.

In comparison to the subject, the general location is considered to be inferior from a commercial standpoint, more than offsetting to the frontage on Knott Ave., the size and shape are fairly similar, and the lack of improvements is similar. Overall, the indication at \$15.11 per s.f. supports a firm lower limit for the subject.

Data No. 5 is located on the west side of Batavia St. in Orange, with the north end of the site coming to a point at the south side of Katella Ave., where the flood control channel angles to the southwest. Thus, there is visibility but no access from Katella Ave. This is a good commercial area along Katella Ave. and mostly an office-industrial area along Batavia St. It is a .79-acre vacant site that is triangular in shape due to the flood control channel that runs diagonally along the northwest side. The property is currently in escrow at a price of ±\$1,080,000 or ±\$31.38 per s.f., with the sale due to close in October. The buyer plans a drive-thru restaurant.

In comparison to the subject, the location is considered to be far superior due to the general commercial area as well as the exposure from Katella Ave., resulting in the superior development potential of a drive-thru restaurant. In addition, the size is slightly smaller, the triangular shape is inferior, and the lack of improvements is similar. Overall, the indication at ±\$31.38 per s.f. supports a far upper limit for the subject.

Data No. 6 is located on the west side of Beach Blvd., nearby to the south of Trask Ave. in Westminster, in a good commercial area with much traffic exposure. This is a vacant, ell-shaped .631-acre site with narrow frontage on Beach Blvd. and the larger part of the site ells behind the adjacent property to the south. The sale closed in September 2011 at the price of \$460,000 or \$16.73 per s.f., and the buyer's plans were unknown.

In comparison to the subject, the general commercial location is considered to be superior including the minor frontage on Beach Blvd., the size is smaller but the ell-shape with most land area to the rear of adjacent properties is far inferior, and the lack of improvements is similar. Overall, the inferior shape which significantly affects the usability is more than offsetting to the superior location, resulting in a firm lower limit for the subject at \$16.73 per s.f.

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MARKET VALUE – UNENCUMBERED BY AGREEMENT, Continuing

Data No. 7 is located on the south side of St. Gertrude Pl., 237' west of Bristol St. in Santa Ana. This location is mostly hidden at the north end of an older ±12-acre shopping center, with no exposure from Bristol St. and minimal exposure from the balance of the center, and with St. Gertrude Pl. being a lightly-traveled residential street. It is a vacant .624-acre site that is relatively narrow and deep, and part of which is common driveway area at the front and rear. The site had been marketed for several years, and after several failed pending deals the sale closed in March 2012 at the price of \$300,000 or \$11.03 per s.f., and the buyer plans a retail-office development.

It comparison to the subject, the general commercial location and lack of exposure are considered to be far inferior, the size is smaller but the narrow and deep shape is inferior, and the lack of improvements is similar. In addition, due to the lengthy marketing period, the relatively low price likely reflects a highly motivated seller. Overall, this sale supports a far lower limit for the subject at \$11.03 per s.f.

A summary of the foregoing analysis of the data is shown in the following table:

<u>Data No.</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>
Price/S.F.	\$16.96	\$20.76	\$23.98	\$15.11	±\$31.38	\$16.73	\$11.03
Location	Inferior	Similar	Superior	Inferior	Far Superior	Superior	Far Inferior
Land Size	Inferior	Similar	Inferior	Similar	Slightly Sup.	Slightly Sup.	Slightly Sup.
Land Shape	Inferior	Similar	Inferior	Similar	Inferior	Far Inferior	Inferior
Existing Improvements	Slightly Sup.	Similar	Superior	Similar	Similar	Similar	Similar
Conditions of Sale	Inferior	Similar	Similar	Similar	Similar	Similar	Inferior
Overall Comparability	Inferior	Similar	Superior	Inferior	Far Superior	Inferior	Far Inferior
Indication for Subject	Firm Lower Limit	Close Indication	Firm Upper Limit	Firm Lower Limit	Far Upper Limit	Firm Lower Limit	Far Lower Limit

Conclusion of Value

In summary, the analysis of the data results in a far lower limit at \$11.03 per s.f., closer but firm lower limits \$15.11 to \$16.96 per s.f., a close indication at \$20.76 per s.f., a firm upper limit at \$23.98 per s.f., and a far upper limit at ±\$31.38 per s.f. The most supportable range for the subject is concluded to be the range of \$20.00 to \$21.00 which results in the following:

$$43,770 \text{ s.f. @ } \$20.00 \text{ to } \$21.00/\text{s.f.} = \$875,400 \text{ to } \$919,170$$

Thus, as the result of this analysis, I have arrived at the following conclusion of market value, subject to the Assumptions and Limiting Conditions, and as of June 20, 2012:

\$900,000

(NINE HUNDRED THOUSAND DOLLARS)

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MARKET RENT – UNENCUMBERED BY AGREEMENT

The estimate of market rent can be based on direct comparisons from recent leases of similar commercial land, and can also be based on a reasonable and supportable return on value, in this case the previous estimate of market value of the subject property.

Direct Comparisons

Research took place to obtain ground lease data on commercial land with secondary commercial locations. A limited amount of this type of data was found, since most ground leases on commercial land are on well-located prime sites that are far superior to the subject property. The best available data is discussed in the following paragraphs:

S/S Chapman Ave., ±425' E/O Raymond Ave., Fullerton: This is a 1.23-acre site consisting of unimproved land with old paving, in an average commercial area with a Walgreens store adjacent to the west and strip retail to the east. It is currently available at an asking rent of \$.19 per s.f. per month, and there has been good interest at that asking rate, primarily for fast food restaurant use.

In comparison to the subject, the general commercial location is slightly inferior but this is more than offset by the far superior exposure along Chapman Ave., and the size and shape are fairly similar. Overall, the indication at \$.19 per s.f. per month supports a firm upper limit for the subject.

SEC Euclid St. & Southgate Ave., Fullerton: This is a 1.38-acre site consisting of a fenced and paved parking lot, in an average commercial area including residential and park/school uses along Euclid St. in this area. It has been available for lease since last October at an asking rent of \$.15 per s.f. per month but with limited interest due to the average commercial location with adjacent hotel and residential uses.

In comparison to the subject, the general commercial location is inferior but this is offset by the superior exposure along Euclid St. and at a signalized intersection, and the size and shape are fairly similar. Overall, the indication at \$.15 per s.f. per month is a close indication to close upper limit for the subject since it only represents an asking rent.

SEC State College Blvd. & Fender Ave., Fullerton: This is a 4.026-acre site with much asphalt paving and an older truck terminal building. It is located on a major street at a secondary intersection, and in a mixed retail, industrial and residential area. The site is currently available for lease as land with the potential for industrial or office development, at an asking rent of \$.13 per s.f. per month. The property was to be available in June 2012, and it is unknown what the level of market interest has been.

In comparison to the subject, the general commercial location is inferior but this is mostly offset by the good frontage on State College Blvd., the site is much larger which would tend to result in a lower rent per s.f., and the shape is similar. Overall, the indication at \$.13 per s.f. per month would tend to support a close but firm lower limit for the subject.

NWC La Mirada Blvd. & Mulberry Dr., Whittier: This is a .53-acre site consisting of vacant land in a secondary commercial area, surrounded by a small older multi-tenant retail-office center, and with mostly residential uses in the immediate area. The site is currently available for lease at an asking rent of \$.18 per s.f. per month, but there is no current activity.

MARKET RENT – UNENCUMBERED BY AGREEMENT, Continuing

In comparison to the subject, the general commercial location is inferior but this is more than offset by the corner location at a signalized though secondary intersection, the site is much smaller which would tend to result in a higher rent per s.f., and the shape is similar. Overall, the indication at \$.18 per s.f. per month supports a firm upper limit for the subject.

In summary, this data indicates the range of rental rates from \$.13 to \$.19 per s.f. per month, and the low end of the range is most supportable for the subject, or \$.13 to \$.15 per s.f. per month which results in the following:

43,770 s.f. @ \$.13 to \$.15/s.f. = \$5,690.10 to \$6,565.50/mo. or \$68,281 to \$78,786/yr.

Return on Value

Research took place to obtain data on typical terms in the marketplace of rates of return on value for long-term ground leases on commercial land. The data which was obtained includes general information from brokers and others who are knowledgeable about and/or actively involved with ground lease deals, as well as several specific properties involved in ground lease sales and listings. From all of this data, a reasonable rate of return on value is concluded which is then applied to the previous estimate of market value of the subject property.

The pertinent data is discussed in the following paragraphs:

Terry O'Shea @ O'Shea Properties: Typical terms would be ground rent based on a 6.5% to 8.5% annual return on value. On the commercial land he is marketing at the northeast corner of Harbor Blvd. and Ball Rd. in Anaheim, they are looking at the high end of the range or an 8.5% return due to the prime location.

Ken Gould @ Lee & Associates: Typical terms would be ground rent based on a 7.0% to 8.5% annual return on value, with the specific return depending on the location among other factors.

Don Nourse @ CBRE: Typical terms would be ground rent based on a 6.0% to 8.0% annual return on value.

Todd Leger @ Commerce Realty: Typical terms would be ground rent based on a ±10.0% annual return on value, but many of the deals he is involved with are based on prevailing rents for the land on a rental amount per s.f. basis, rather than a percentage return on value.

Ron Beard @ Southland Equities: Typical terms in the past have been ground rent based on an 8.0% to 10.0% annual return on value. However, he is currently working on a ground lease on a prime corner site which is highly desired by the prospective tenant, in which he is trying to achieve slightly higher than a 10.0% annual return.

800 N. Brookhurst St., Anaheim: This is a .774-acre site located on the east side of Brookhurst St., just south of the 5 Freeway in Anaheim, and on the front of the site that includes a fairly new Home Depot store. Burger King signed a long-term ground lease on this site at a starting rent of \$130,000 per year. At an assumed value of \$40.00 to \$45.00 per s.f. as a finished site, or \$1,350,000 to \$1,520,000, the indicated annual return on value is 8.6% to 9.6%.

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MARKET RENT – UNENCUMBERED BY AGREEMENT, Continuing

W/S Lakeview Ave., 2nd Parcel N/O Orangethorpe Ave., Placentia: This is a .589-acre site that is part of a larger retail center covering just under 5 acres which includes various shops, offices and several restaurants. The site had been marketed for sale at an asking price of \$1,200,000 or for ground lease at a starting rental rate of \$95,000 per year which indicates a return on value of 7.9%. It is noted that neither a sale or lease transaction has taken place on this site.

W'ly Corner of Newport Ave. & Walnut Ave., Tustin: This is a .517-acre site at a major signalized intersection and in a desirable area. The site is currently available for long-term ground lease at an asking rent of \$110,700 per year, which reflects \$.41 per s.f. per month and was not based on a specific return on value. At an assumed land value of \$45.00 per s.f. or \$1,012,500 the indicated return on value is 10.9%. However, it is noted that the asking rent is on the high side and there has been minimal interest or activity on the listing.

In summary, the data indicates the fairly wide range from 6.0% to 10.9%. However, the high end of the range is from an asking rent that appears to be on the high side and based on an assumed land value, thus not an actual negotiation or transaction. Most of the other indications are under 10%, and the exception would tend to be a motivated lessee who highly desired a specific site. In my experience, these rates of return were typically 10% and even up to 12% at the peak of the market some years ago, but in more recent years the rates of return have declined to well under 10%.

The supportable range is concluded to be over 7% but under 9%, and I have concluded on a reasonable and supportable annual return on value of 8.0%, which results in the following indication for the subject property:

$$\$900,000 \text{ (estimate of market value)} \times .08 = \$72,000/\text{yr.}$$

Conclusion of Market Rent

Within the indicated range from \$68,281 to \$78,786 per year, the lower mid-part of the range is concluded to be most supportable. Thus, as the result of this analysis, the following conclusion of market rent has been arrived at, subject to the Assumptions and Limiting Conditions, and as of June 20, 2012:

\$72,000 PER YEAR

(SEVENTY-TWO THOUSAND DOLLARS PER YEAR)

(Note: This indication reflects the starting rent on a typical long-term lease which would have an initial term of 15 to 25 years, with four or five 5-year options to extend. In addition, this would be on a triple net basis with all expenses (primarily property taxes) paid by the lessee, and with typical rent adjustments of ±10% increase each five years.)

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MARKET VALUE – AS ENCUMBERED BY AGREEMENT

Method of Analysis

As previously discussed, as encumbered by the Parking Lot Agreement, it is assumed that the property is unavailable for use or development until the termination of the Agreement in March 2037. While this is 24 years and 9 months from current date, this period of time is rounded to 25 years in order to simplify the calculations.

Thus, the market value of the property is essentially in the future reversion of the property at the termination of the Agreement, or the estimated future value of the reversion discounted to a present value. However, during the 25-year holding period, there is no rental income to the property owner, and while the maintenance of the parking lot is by others the property owner would have the expense of property taxes (assuming a sale of the property to a non-public entity).

Based on the foregoing, the valuation consists of a discounted cash flow analysis in which the property taxes are considered as a negative annual cash flow for 25 years, and the future reversion value is a positive cash flow at the end of the 25th year.

Cash Flows

The negative annual cash flows consist of the property taxes which are based on the estimated market value and at the tax rate of 1.058%. Thus, an annual amount of \$800 is used, which is slightly on the high side initially, but this amount is then held constant over the 25-year period.

Reversion

The reversion is based on the current estimate of market value of \$900,000. Typically, consideration could be given to a projected appreciation over the 25-year holding period. However, this would result in much greater risk that would need to be reflected in a higher discount rate, particularly given the market conditions of the past 5 years with significant depreciation in land values. Thus, no value change has been considered in the calculations.

Discount Rate

Lastly, a supportable discount rate must be estimated with which to discount to a present value the negative cash flows for 25 years and the positive reversion value at the end of the 25th year. Thus, this rate must reflect the required return to attract an investor to such a unique investment. Initially, there are the undesirable factors of the minor negative cash flow for 25 years as well as the lengthy period of time until the reversion will take place. However, there is the positive factor that the reversion is based on current market value with no projected increase over that period of time.

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MARKET VALUE – AS ENCUMBERED BY AGREEMENT, Continuing

Per the PwC Real Estate Investor Survey for the second quarter of 2012, discount rates on power centers and strip shopping centers ranged from 6.0% to 12.5% or an average in the range of 8.32% to 8.41%. For single-tenant net leased investments, the discount rates ranged from 7.0% to 9.0% or an average of 8.16%. However, it is noted that these rates reflect a typical projected holding period of 10 years, which is far shorter than the subject holding period of 25 years.

For the National Development Land Market, including residential and commercial projects, the discount rate range is 15.0% to 30.0%, with an average of 20.42%. However, these are typically much larger projects with significant cash outflows prior to the commencement of sales or cash inflows, and with absorption periods of 10 to 20 years. In addition, the discount rates include a factor for profit.

In summary, it is concluded that the subject property reflects a much greater risk than the investments indicating discount rates averaging 8.2% to 8.4% due to the negative cash flows and the lengthy holding period of 25 years. However, it is also concluded that the subject property reflects much less risk than the land development market indications which are much larger projects with significant early negative cash flows and lengthy absorption periods, and also include profit factors within the discount rates. Thus, I have concluded on a reasonable discount rate for the subject property of over 8.4% but far under 20.4%, or a discount rate in the range of 10.0% to 11.0%.

Present Value Calculations

Based on annual discounting, the calculations of the present value of the negative annual cash flows and the future reversion are shown as follows:

At 10.0%:

	<u>Period</u>	<u>Amount</u>	x	<u>Present Value Factor</u>	=	<u>Present Value</u>
Cash Flows:	Per yr. for 25 yrs.	-\$800		9.0770		-\$ 7,262
Reversion:	At end 25 th yr.	\$900,000		.0923		<u>\$83,070</u>
Present Value:						\$75,808

At 11.0%:

	<u>Period</u>	<u>Amount</u>	x	<u>Present Value Factor</u>	=	<u>Present Value</u>
Cash Flows:	Per yr. for 25 yrs.	-\$800		8.4217		-\$ 6,737
Reversion:	At end 25 th yr.	\$900,000		.0736		<u>\$66,240</u>
Present Value:						\$59,503

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MARKET VALUE – AS ENCUMBERED BY AGREEMENT, Continuing

Conclusion of Value

In summary, within the range of \$59,503 to \$75,808, the conclusion is at the upper mid-part of the range. Thus, as the result of this analysis, I have arrived at the following conclusion of market value, subject to the Assumptions and Limiting Conditions, and as of June 20, 2012:

\$70,000

(SEVENTY THOUSAND DOLLARS)

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ADDENDA

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QUALIFICATIONS OF STEPHEN G. WHITE, MAI

PROFESSIONAL EXPERIENCE

Real Estate Appraiser since 1976.

1983 through current date: Self-employed; office located at 1370 N. Brea Blvd., Suite 255, Fullerton, CA 92835 (Phone: 714-738-1595)

1976-1982: Employed by Cedric A. White, Jr., MAI, independent appraiser located in Anaheim.

Real estate appraisals have been completed on most types of properties for purposes of fair market value, leased fee value, leasehold value, easement value, partial acquisitions and severance damages.

PROFESSIONAL ORGANIZATIONS

Member, Appraisal Institute; MAI designation obtained 1985

Affiliate Member, Pacific West Association of Realtors

LICENSES

Licensed by the State of California as a Certified General Real Estate Appraiser; OREA ID No. AG013311; valid through September 22, 2012.

EDUCATION

B.A. Economics & Business, Westmont College, Santa Barbara (1976)

Appraisal Institute Courses:

Basic Appraisal Principles, Methods and Techniques

Capitalization Theory and Techniques

Urban Properties

Litigation Valuation

Standards of Professional Appraisal Practice

Numerous seminars and continuing education on various appraisal subjects, including valuation of easements and leased fee interests, litigation, the money market and its impact on real estate, and standards of professional appraisal practice.

COURT/TESTIMONY EXPERIENCE

Qualified as an expert witness in the Superior Courts of Orange, Los Angeles, Riverside and San Bernardino Counties; also for the Assessment Appeals Board of Orange and Los Angeles Counties.

TYPES OF PROPERTY APPRAISED

Residential: vacant lots, acreage and subdivisions; single family residences, condominiums, townhomes and apartment complexes.

Commercial: vacant lots/acreage; office buildings, retail/shopping centers, restaurants, hotels/motels.

Industrial: vacant lots and acreage; warehouses, manufacturing buildings, R&D buildings, industrial parks, mini-warehouses.

Special Purpose: mobilehome parks, churches, automobile agencies, medical buildings, convalescent hospitals, easements, leased fee and leasehold interests.

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QUALIFICATIONS, Page 2

CLIENT LIST

Corporations:

Aera Energy
British Pacific Properties
BSI Consultants
Crown Central Petroleum
Eastman Kodak Company
Firestone Building Materials
Foodmaker Realty Corp.
Greyhound Lines
Holiday Rambler Corp.
International Baking Co.
Johnson Controls
Kampgrounds of America
La Habra Products, Inc.

MCP Foods
Merrill Lynch Relocation
Orangeland RV Park
Pacific Scientific
Penhall International
Pic 'N Save Stores
Sargent-Fletcher Co.
Shell-Western E&P
Southern Distributors Corp.
Southern California Edison
The Home Depot
Tooley and Company
Wastewater Disposal Co.

Developers:

Brighton Homes
Brookfield
Citation Builders
Davison-Ferguson Investment Devel.
D.T. Smith Homes
Irvine Company
Kathryn Thompson Developers

Mark Taylor, Inc.
Mission Viejo Co.
Premier Homes
Presley Homes
Rockefeller & Associates
Taylor Woodrow Homes
Unocal Land & Development

Law Firms:

Baldikoski, Klotz & Dragonette
Best, Best & Krieger LLP
Bowie, Arneson, Wiles & Giannone
Bradshaw, John
Bye, Hatcher & Piggott
Callahan, McCune & Willis
Cooksey, Coleman & Howard
Hamilton & Samuels
Horgan, Rosen, Beckham & Coren
Kent, John
Kirkland & Ellis
Latham & Watkins LLP
McKee, Charles C.
Mosich, Nicholas J.
Long, David M.
Nossaman, Guthner, Knox & Elliott, LLP

Oliver, Barr & Vose
Ollestad, Freedman & Taylor
Palmieri, Tyler, Wiener, Wilhelm &
Waldron LLP
Paul, Hastings, Jonofsky &
Walker LLP
Piggott, George B.
Pothier, Rose
Rosenthal & Zimmerman
Rutan & Tucker, LLP
Sikora & Price, Inc.
Smith & Politiski
Williams, Gerold G.
Woodruff, Spradlin & Smart, P.C.
Yates, Sealy M.

Financial Institutions:

Ahmanson Trust Company
Barclays Bank
Chino Valley Bank
Continental Bank
First Interstate Mortgage
First Wisconsin Bank
National Credit Union Admin.

Pacific Western Bank
San Clemente Savings & Loan
Security Pacific Bank
Sunwest Bank
United Calif. Savings Bank
Washington Square Capital

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QUALIFICATIONS, Page 3

Cities:

Anaheim	La Habra	San Clemente
Baldwin Park	Laguna Beach	Santa Ana
Buena Park	Long Beach	Santa Fe Springs
Cypress	Mission Viejo	Stanton
Dana Point	Orange	Temecula
Duarte	Placentia	Tustin
Fontana	Riverside	Yorba Linda
Fullerton	Seal Beach	

Counties:

County of Orange	County of Riverside
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Other Governmental:

Agua Mansa Industrial Growth Association	Metropolitan Water District
El Toro Water District	Orange County Water District
Federal Deposit Insurance Corporation (FDIC)	Trabuco Canyon Water District
Kern County Employees Retirement Association	U.S. Postal Service
Lee Lake Water Dist.	

School Districts:

Alvord Unified School Dist.	Newport-Mesa Unified School Dist.
Anaheim Union High School Dist.	Orange Unified School Dist.
Anaheim City School Dist.	Palm Springs Unified School Dist.
Banning Unified School Dist.	Placentia-Yorba Linda Unified Dist.
Capistrano Unified School Dist.	Poway Unified School Dist.
Castaic Union School Dist.	Rialto Unified School Dist.
Cypress School Dist.	Romoland School Dist.
Etiwanda School Dist.	Saddleback Valley Unif. School Dist.
Fullerton College	San Jacinto Unified School Dist.
Fullerton Joint Union High School Dist.	Santa Ana Unified School Dist.
Fullerton School Dist.	Saugus Union School Dist.
Garden Grove Unified School Dist.	So. Orange Cnty. Comm. College Dist.
Irvine Unified School Dist.	Westside Union School Dist.
Lake Elsinore Unified School Dist.	William S. Hart Union High Schl. Dist.
Moreno Valley Unified School Dist.	Victor Elementary School Dist.
Newhall School Dist.	

Churches/Church Organizations:

Calvary Church, Santa Ana	Lutheran Church, Missouri Synod
Central Baptist Church, Pomona	Presbytery of Los Rancho
Christian & Missionary Alliance Church, Santa Ana	St. Mark's Lutheran Church, Hac. Hts.
Christian Church Foundation	Vineyard Christian Fellowship
Congregational Church, Fullerton	Yorba Linda United Methodist Church
First Church of the Nazarene	

Other:

Biola University	Garden Grove Boys' Club
Cedars-Sinai Medical Center	The Sheepfold

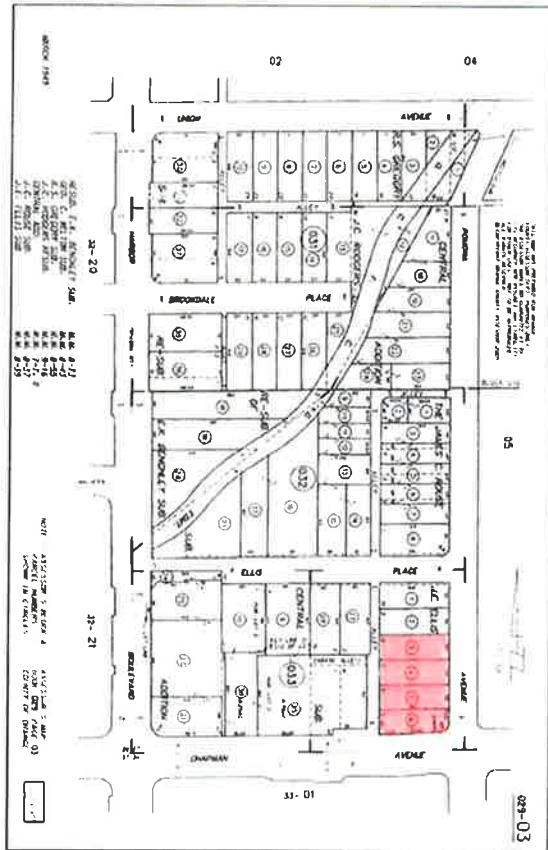
APPENDIX C

**Additional Maps prepared for
Asset Nos. 4-7 & 9-15**

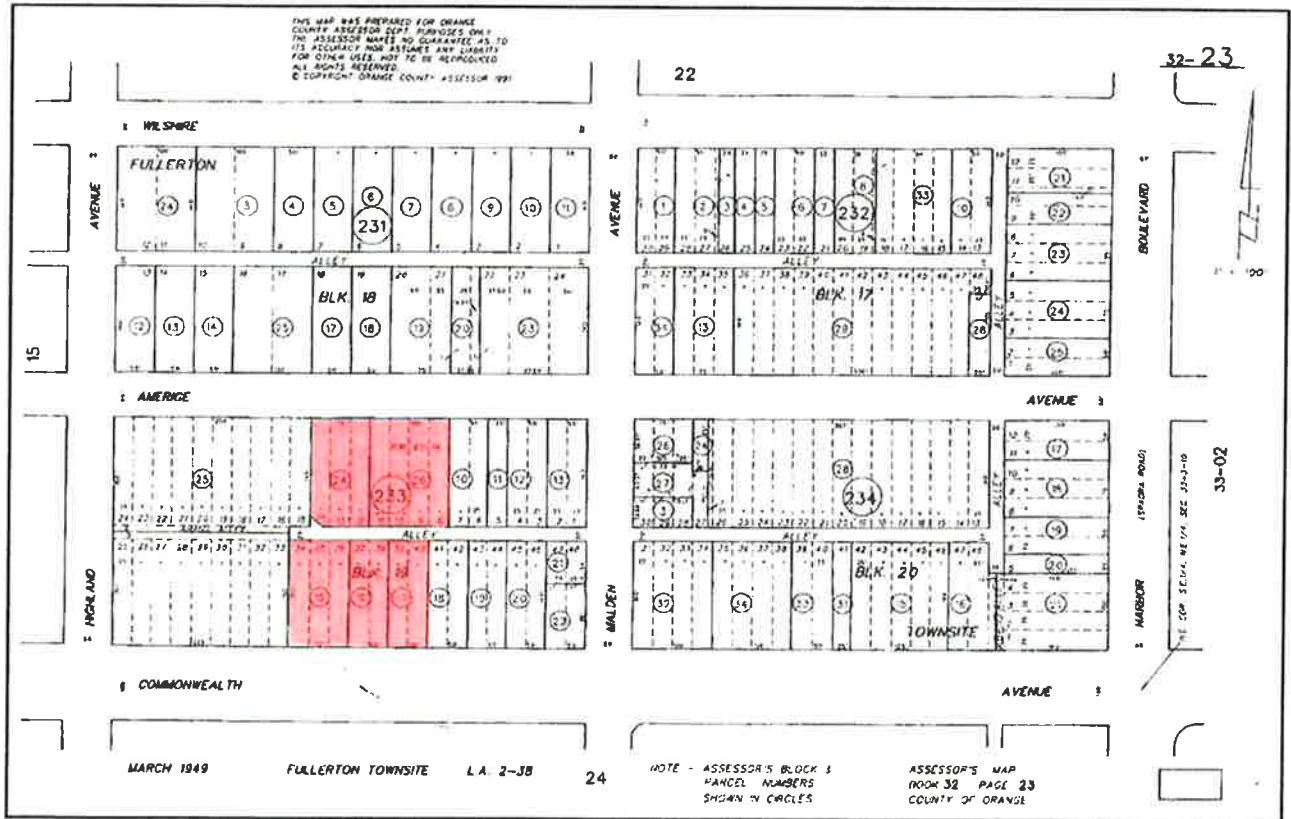
Asset #4 – Fox Block Public Parking



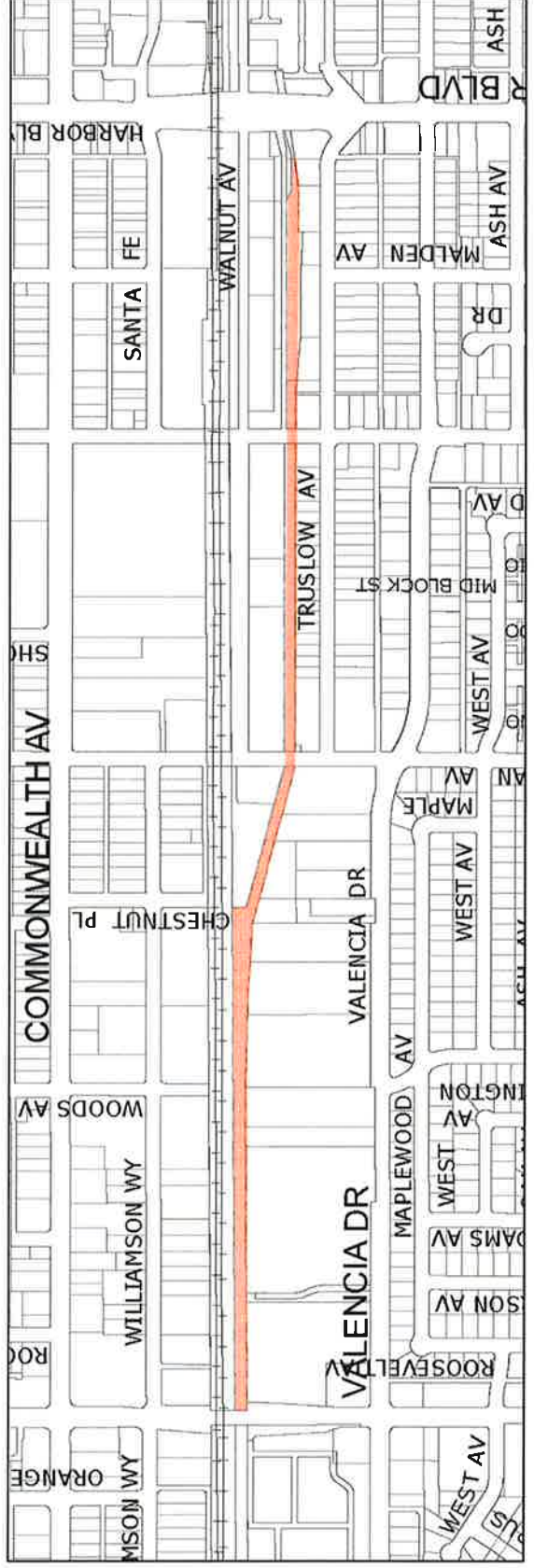
029-033-03
029-033-04
029-033-05
029-033-06



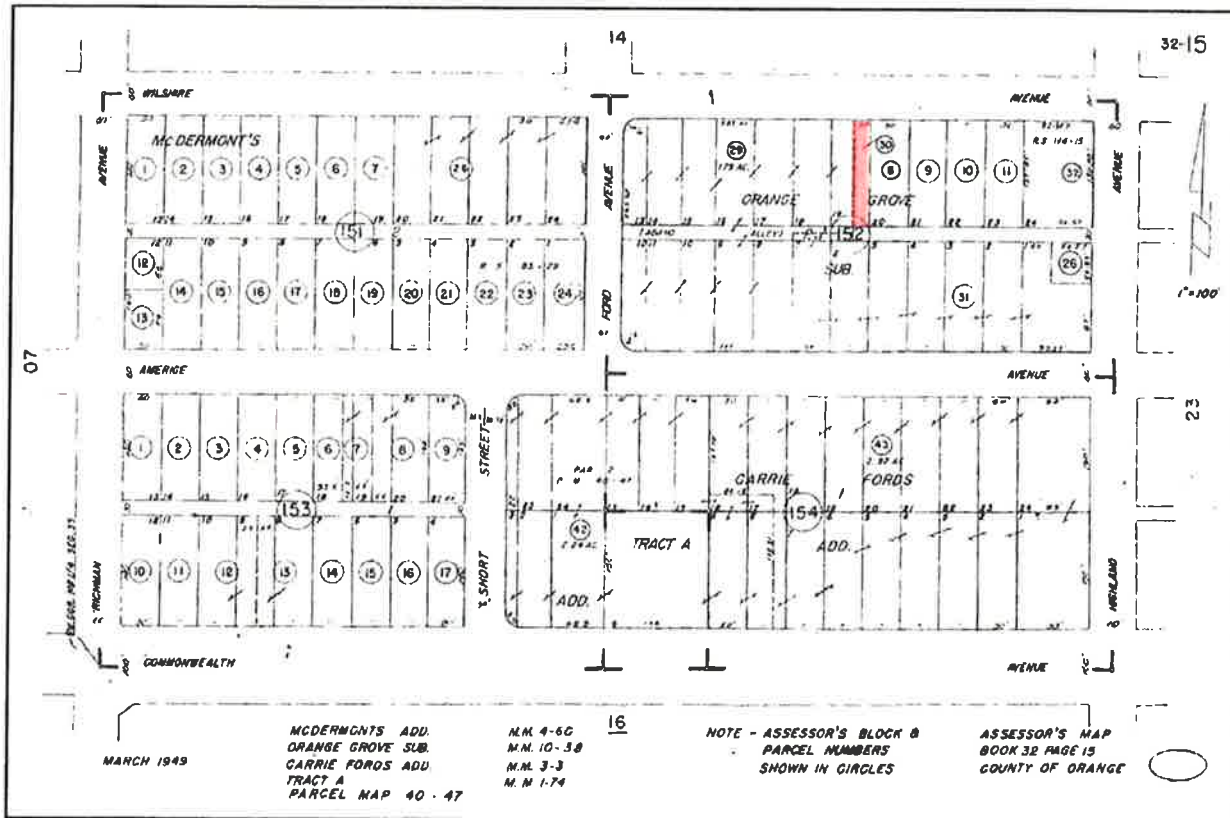
Asset #5 – Police Station Parking



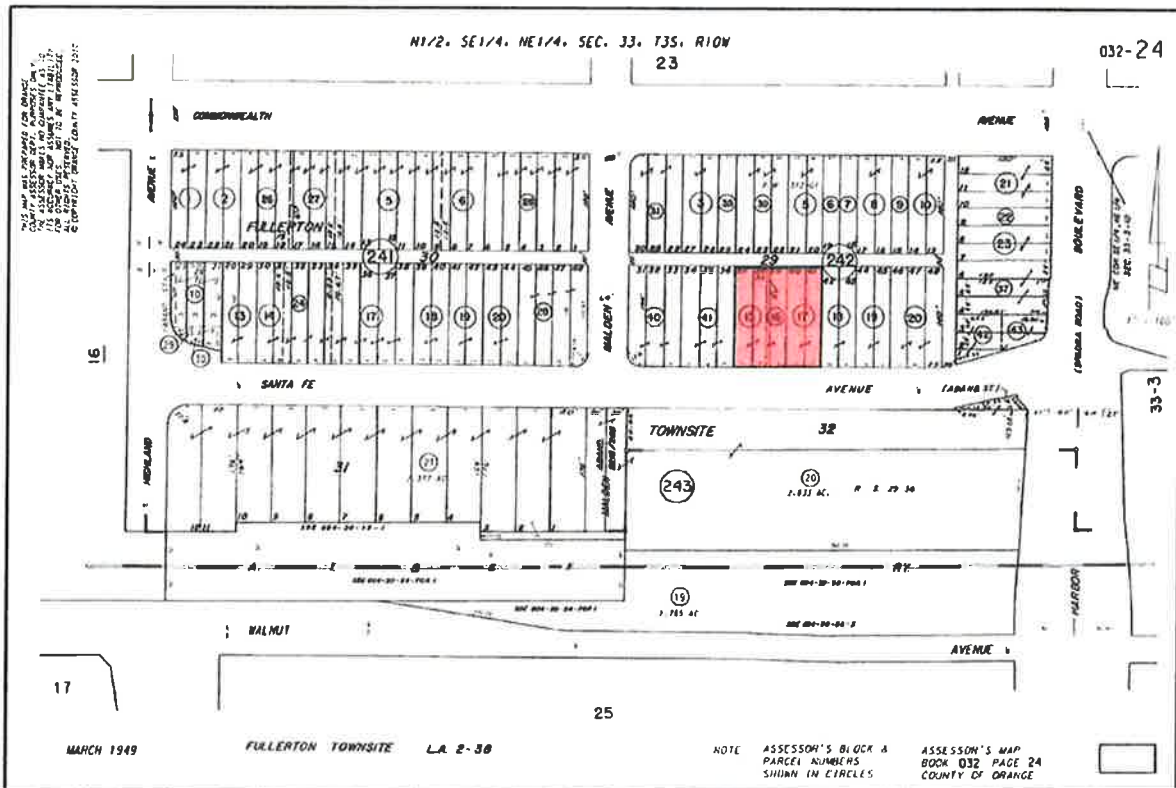
Asset #6 – Independence Park/Union Pacific Park Trail



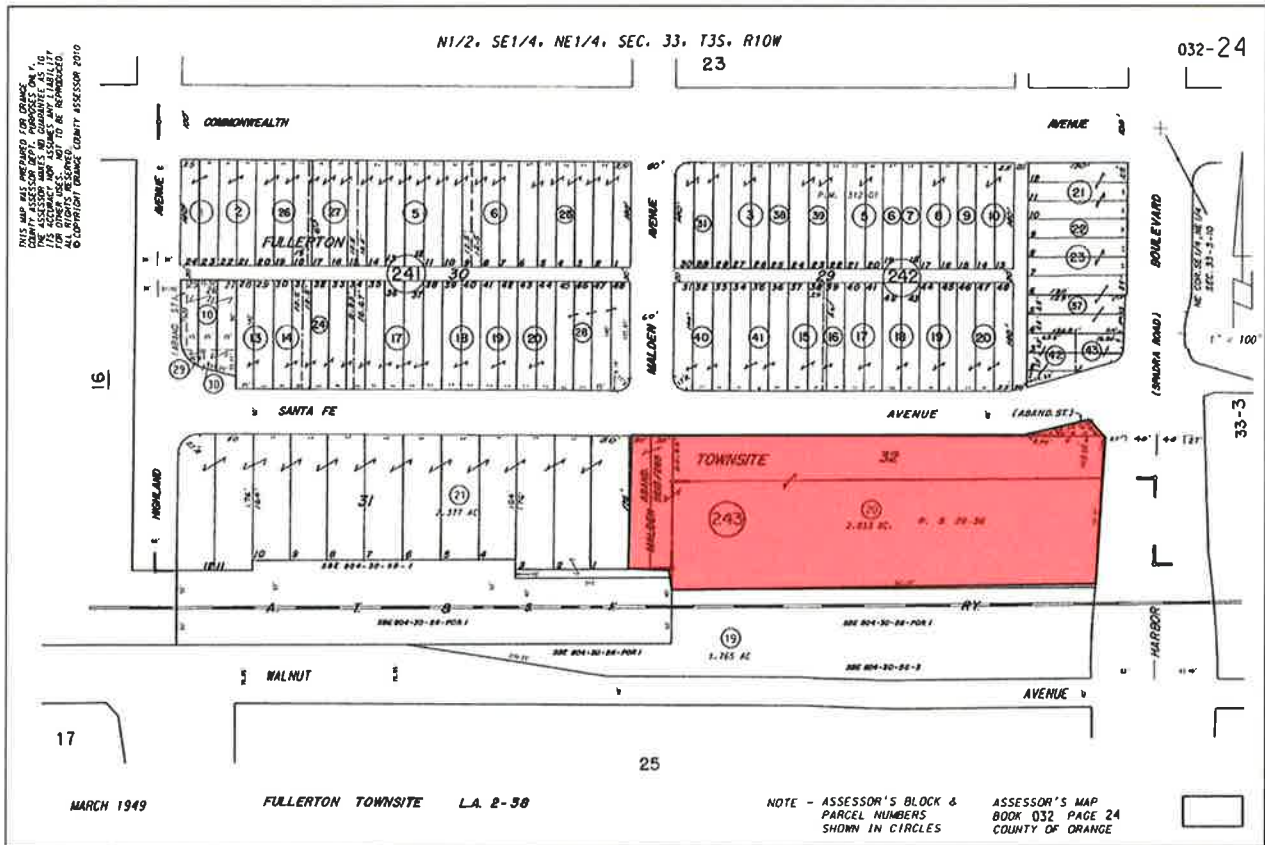
Asset #7 – City Hall Public Parking



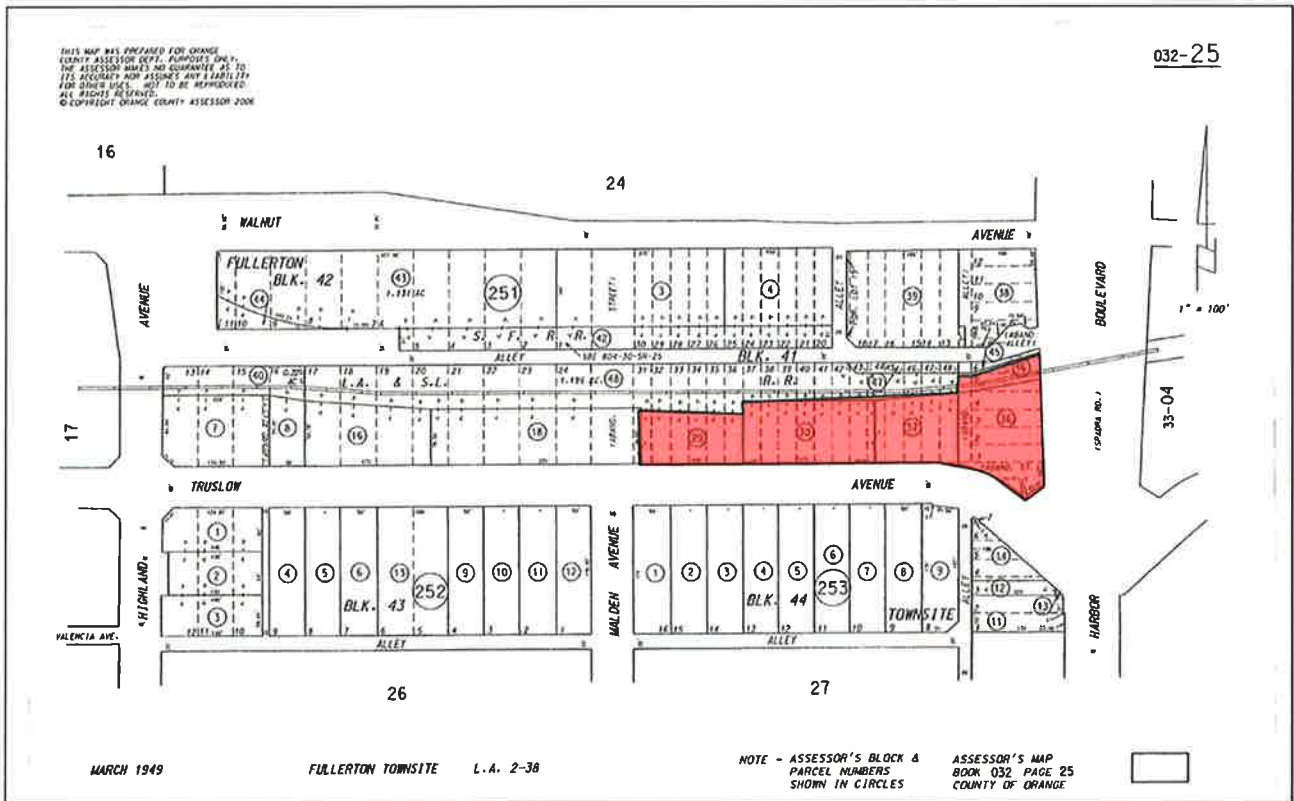
Asset #9 – Santa Fe Avenue Public Parking



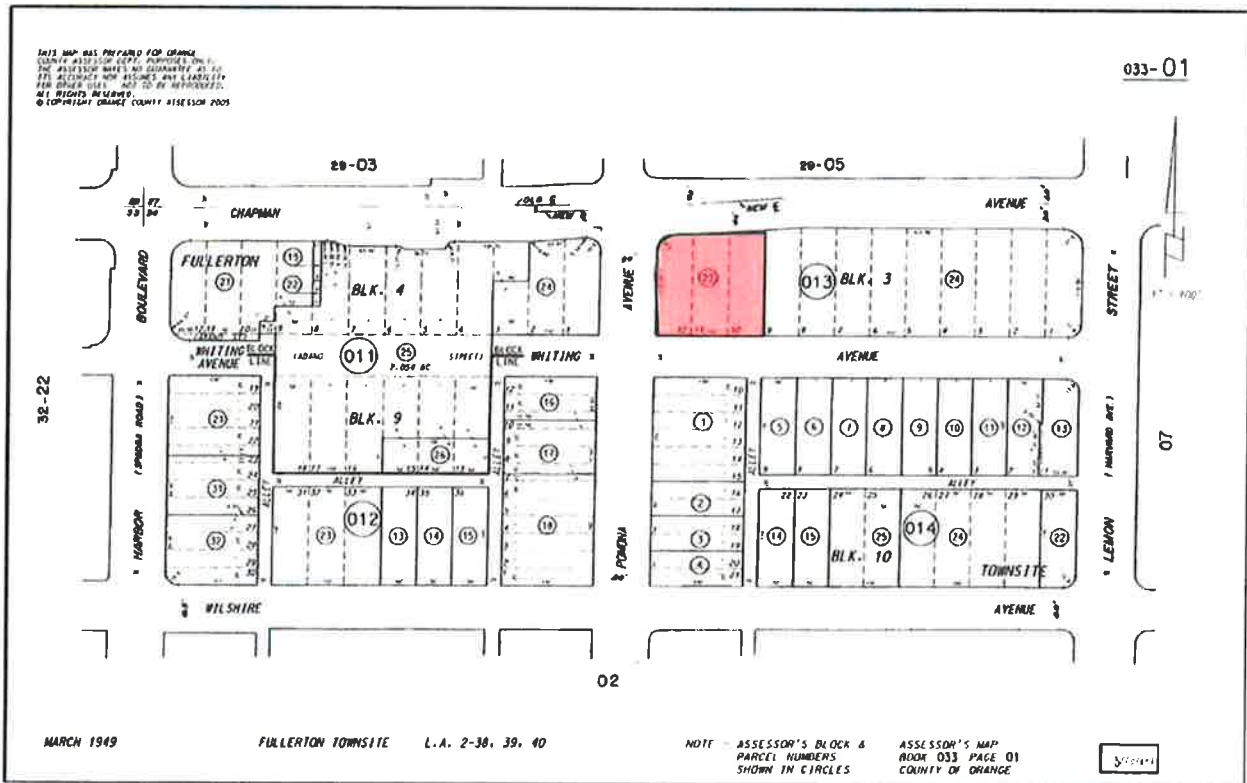
Asset #10 – SOCO West Parking Structure



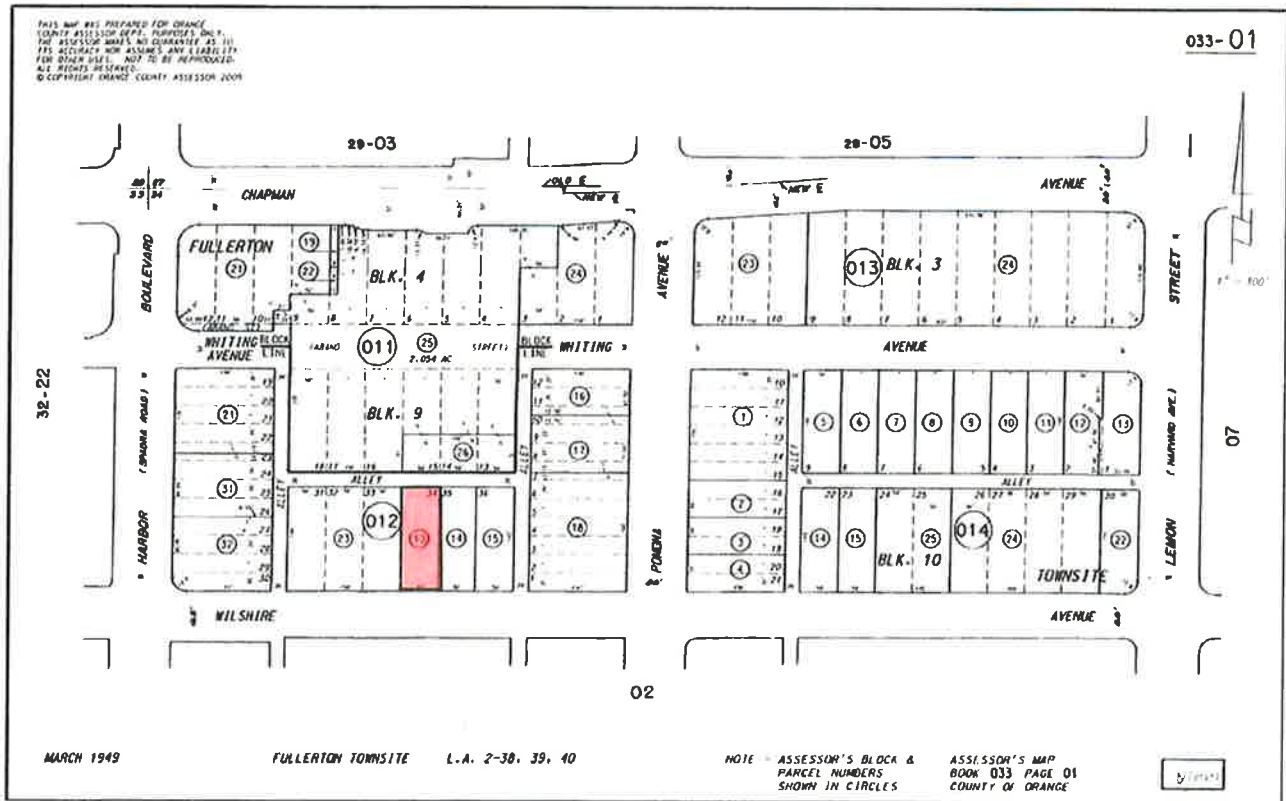
Asset #11 – Union Pacific Park (Public Parking)



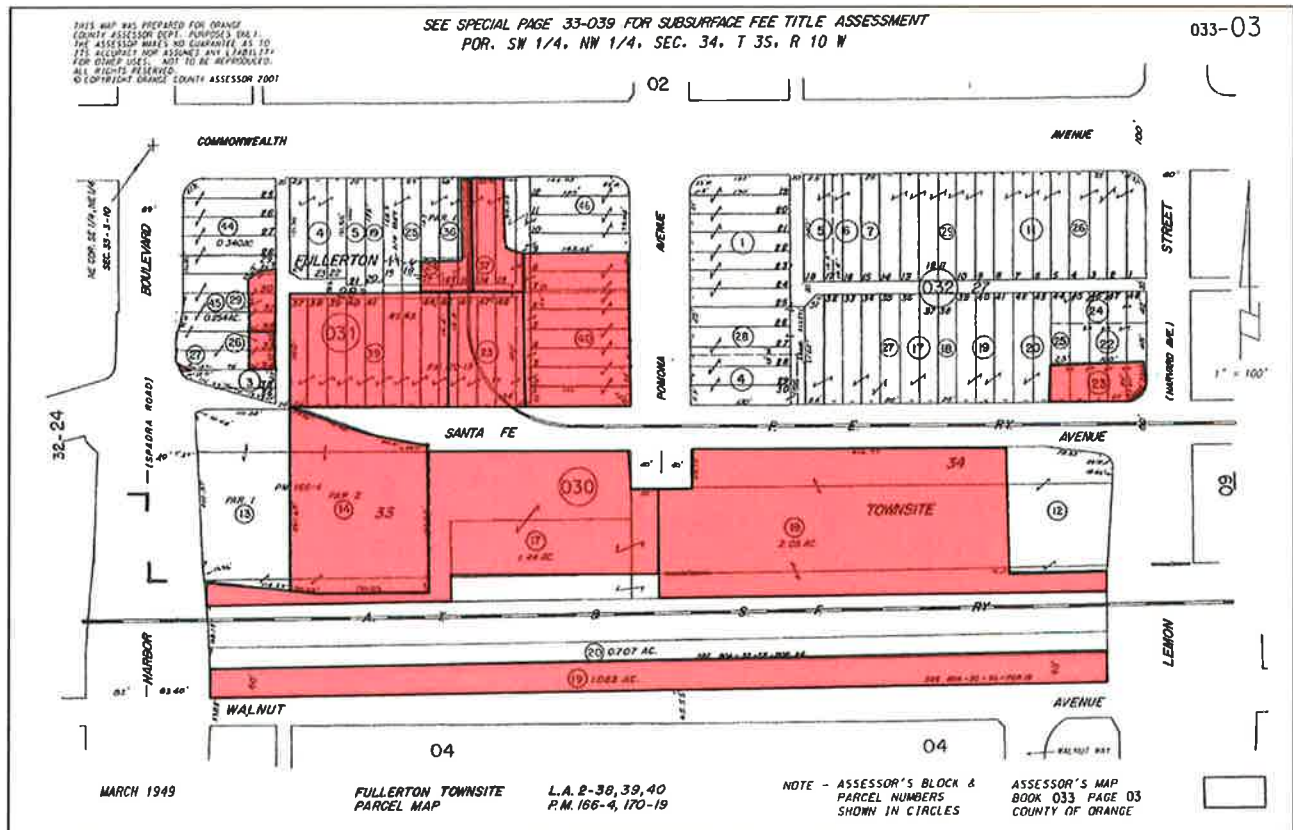
Asset #12 – Plummer Public Parking Structure



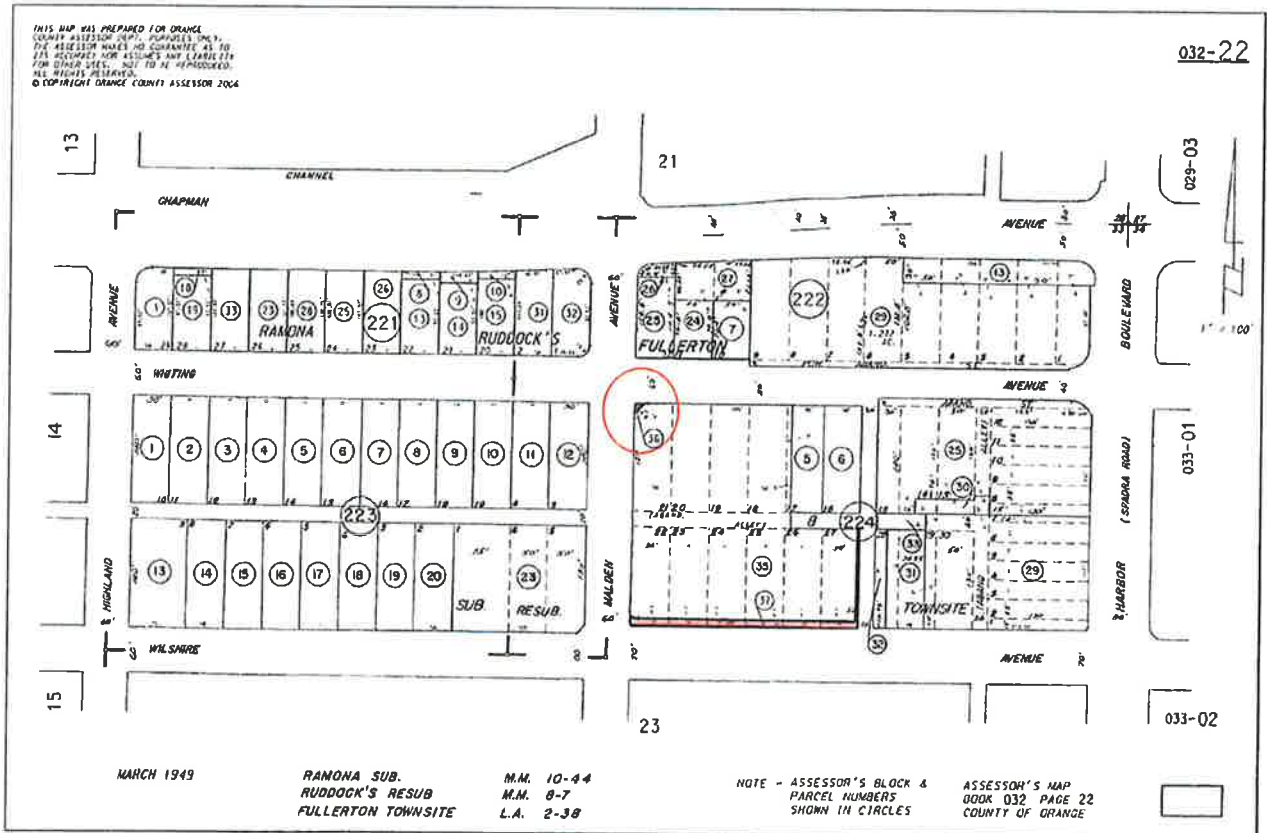
Asset #13 – Fullerton Museum Center Public Plaza



Asset #14 – Fullerton Transportation Center Public Parking



Asset #15 – Street Rights-of-Way



Asset #15 – Street Rights-of-Way



POR SW 1/4 SEC. 34, T.3S, R.10W

73-06



MARCH 1950

PARCEL MAP PM 198-22

NOTE - ASSESSOR'S BLOCK & PARCEL NUMBERS SHOWN IN CIRCLES

ASSESSOR'S MAP BOOK 73 PAGE 06 COUNTY OF ORANGE



APPENDIX D

**Chapter 15.67 of the Fullerton
Municipal Code (Restaurant Overlay
District) & Ordinance No. 3022
forming the Restaurant Overlay
District Parking District**

ORDINANCE NO. 3022

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF FULLERTON ADDING CHAPTER 15.67 AND AMENDING CHAPTERS 15.30, 15.40, AND 15.46 OF THE FULLERTON MUNICIPAL CODE TO ESTABLISH A RESTAURANT OVERLAY DISTRICT.

AMENDMENT PRJ02-00257 & LRP02-00010

1. That a new Chapter 15.67 shall be added to read:

RESTAURANT OVERLAY DISTRICT

Sections:

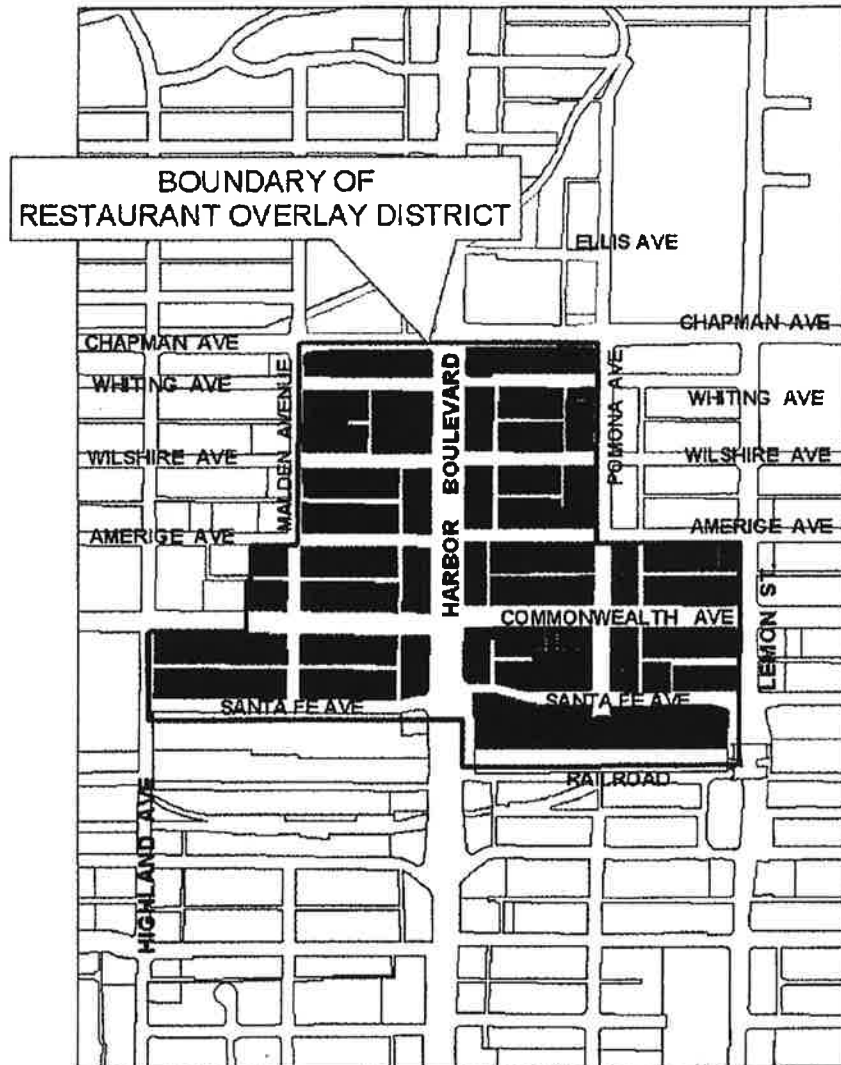
- 15.67.010. Intent and purpose
- 15.67.020. Overlay district boundary

15.67.010. Intent and purpose

- A. An overlay district classification, hereinafter referred to as the Restaurant Overlay District (ROD), has been established as a tool for the City to use when implementing its redevelopment goals, objectives, and programs under the provisions of the Community Redevelopment Law, Section 33000 et seq. of the California Health and Safety Code.
- B. The Restaurant Overlay District is intended to allow restaurants to expand and/or locate in and around the Central Business District without the need to provide on-site parking or to obtain a Conditional Use Permit as part of the City's broader effort to revitalize the downtown.
- C. The Restaurant Overlay District affects only those properties depicted in Section 15.67.020, which are in and around the Central Business District and have hereby been determined by the City Council to be within a reasonable distance of the City's existing ample public parking supply.
- D. The provisions of this chapter shall apply to a "restaurant" as that term is defined by Chapter 15.04.040 so long as the "restaurant" is located within the geographic boundaries of the Restaurant Overlay District described in Section 15.67.020 below.
- E. The provisions of this Chapter specifically do not apply to drive-through restaurants, restaurants with more than 200 seats, or restaurants with dance floors. (Ord. 3022, 2002).

15.67.020. Overlay district boundary

- A. The geographic boundaries of the Restaurant Overlay District are as follows: (Ord. 3022, 2002)



2. That the portion of Table 15.30.030 A pertaining to permitted uses in commercial zone classifications shall be amended to add an asterisk in the table, directly after the sentence that reads:

Ordinance No. 3022
Restaurant Overlay District— Amendment PRJ02-00257 & LRP02-00010

Restaurant without dance floor(s)

so that the amended sentence reads:

Restaurant without dance floor(s)*

and a portion of Table 15.30.030 A shall be further amended to add a new sentence at the bottom of the table, following the sentence, "Permit pursuant to Chapter 15.68 of this title." to read as follows:

* Restaurants located within the Restaurant Overlay District may be approved or conditionally approved by the Director of Development Services without a Conditional Use Permit as set forth in Chapter 15.67. (Ord. 3022, 2002)

3. That paragraph 1 in Section 15.30.060 A pertaining to parking standards in commercial zone classifications shall be amended to read as follows:

1. Any building in any commercial Zone (other than an officially designated parking district, or a restaurant within the Restaurant Overlay District) which is constructed, reconstructed, structurally altered or subject to a change of occupancy or use shall be provided with permanently maintained, on-site automobile parking facilities as described in this subsection, by Table 15.30.060.A, and in Chapter 15.56 of this title. Such parking facilities shall be made permanently available and maintained for parking purposes.

4. That a portion of Table 15.30.060 A pertaining to parking requirements for restaurants that currently reads:

Restaurants: a. Fast food, donut shop take-out establishment and others with 12 seats or less	1 per 250, with a minimum of six spaces
b. Any eating/food establishment having 13 or more seats.	1 per 100

shall be amended to read as follows:

Ordinance No. 3022
 Restaurant Overlay District--- Amendment PRJ02-00257 & LRP02-00010

<p>Restaurants:</p> <p>a. Fast food, donut shop take-out establishment and others with 12 seats or less</p> <p>b. Any eating/food establishment having 13 or more seats.</p>	<p>1 per 250, with a minimum of six spaces *</p> <p>1 per 100 *</p> <p>* An exemption from on-site parking may be considered under the terms of Chapter 15.67 for restaurants within the Restaurant Overlay District.</p>
--	--

5. That paragraph 1 in Section 15.30.060 C (pertaining to the location of parking in commercial zone classifications) shall be amended to read as follows:

1. All required on-site parking spaces shall be located on the same lot or building site, except that such spaces may be permitted at other locations when and as authorized by a Conditional Use Permit or without a Conditional Use Permit when and if authorized for restaurants within the Restaurant Overlay District as set forth by Chapter 15.67 (Ord. 3022, 2002).

6. That a portion of Table 15.40.020 A, which pertains to non-classified uses permitted located within industrial zones, that currently reads:

Ordinance No. 3022
 Restaurant Overlay District---- Amendment PRJ02-00257 & LRP02-00010

Non-Classified Uses	<i>M-P or</i> M-G Zone
Additional non-residential use not provided for as a permitted or accessory use	CUP
Caretaker's residence	X
Central administrative office (an establishment primarily engaged in management and general administrative functions performed centrally for other establishments of the same company)	X
Heliport	CUP
Joint/mixed use development, predominantly industrial in scope, with limited accessory residential and/or commercial components	CUP
Outdoor storage (pursuant to Subsection 15.40.020.E of this chapter)	X
Satellite dish antenna (pursuant to Section 15.55.030 of this title)	X
TV transmitter and equipment building	X
Notes: X denotes that the use is permitted. MSP denotes that the use is permitted with the approval of a Minor Site Plan in accordance with Chapter 15.47 of this title. CUP denotes that the use is permitted with the approval of a Conditional Use Permit in accordance with Chapter 15.70 of this title.	

shall be amended to add a discussion about restaurants within the Restaurant Overlay District pursuant to Chapter 15.67 to read as follows:

Ordinance No. 3022
 Restaurant Overlay District— Amendment PRJ02-00257 & LRP02-00010

Non-Classified Uses	<i>M-P or</i> M-G Zone
Additional non-residential use not provided for as a permitted or accessory use	CUP
Caretaker's residence	X
Central administrative office (an establishment primarily engaged in management and general administrative functions performed centrally for other establishments of the same company)	X
Heliport	CUP
Joint/mixed use development, predominantly industrial in scope, with limited accessory residential and/or commercial components	CUP
Outdoor storage (pursuant to Subsection 15.40.020.E of this chapter)	X
Restaurants within the Restaurant Overlay District pursuant to Chapter 15.67	X
Satellite dish antenna (pursuant to Section 15.55.030 of this title)	X
TV transmitter and equipment building	X
Notes: X denotes that the use is permitted. MSP denotes that the use is permitted with the approval of a Minor Site Plan in accordance with Chapter 15.47 of this title. CUP denotes that the use is permitted with the approval of a Conditional Use Permit in accordance with Chapter 15.70 of this title.	

6. That Table 15.40.050 A, which pertains to parking requirements for industrial zone classifications, that currently reads:

Ordinance No. 3022
 Restaurant Overlay District— Amendment PRJ02-00257 & LRP02-00010

Table 15.40.050.A Parking Requirements for Uses in the Industrial Zone Classifications	
Type of Activity	<i>Parking Requirement</i> (spaces/gross square feet)
General manufacturing	1 per 800
Warehousing, wholesaling, and storage	1 per 2,000
Administrative and business office, retail or service areas	1 per 250
Trade schools, including but not limited to, vocational training, real estate, art and professional schools	Subject to approval of a Minor Site Plan or Minor Development Project pursuant to Chapter 15.46 or 15.47 of this title, as applicable.
Research and development, including, but not limited to: contractors offices, industrial development planning services, industrial management services, management engineering, systems engineering and systems research and development	Uses shall be broken into component parts (office, manufacturing, etc.) and shall meet the cumulative parking requirements of all parts
Self-service storage facility	At least six spaces, accessible at all times as "visitor" parking

shall be amended to add a discussion about restaurants within the Restaurant Overlay District pursuant to Chapter 15.67 to read as follows:

Ordinance No. 3022
 Restaurant Overlay District---- Amendment PRJ02-00257 & LRP02-00010

Table 15.40.050-A Parking Requirements for Uses in the Industrial Zone Classifications	
Type of Activity	<i>Parking Requirement</i> (spaces/gross square feet)
General manufacturing	1 per 800
Warehousing, wholesaling, and storage	1 per 2,000
Administrative and business office, retail or service areas	1 per 250
Trade schools, including but not limited to, vocational training, real estate, art and professional schools	Subject to approval of a Minor Site Plan or Minor Development Project pursuant to Chapter 15.46 or 15.47 of this title, as applicable.
Research and development, including, but not limited to: contractors offices, industrial development planning services, industrial management services, management engineering, systems engineering and systems research and development	Uses shall be broken into component parts (office, manufacturing, etc.) and shall meet the cumulative parking requirements of all parts
Restaurant with up to 200 seats (non-drive-through) within the Restaurant Overlay District pursuant to Chapter 15.67	May be eligible for a parking exemption pursuant to 15.67.030
Self-service storage facility	At least six spaces, accessible at all times as "visitor" parking

Ordinance No. 3022
Restaurant Overlay District— Amendment PRJ02-00257 & LRP02-00010

PASSED BY THE FULLERTON CITY COUNCIL ON December 3,
2002.


Don Bankhead, Mayor

ATTEST:


Chris Meyer, Interim City Clerk

CERTIFICATE OF CLERK

I HEREBY CERTIFY that the foregoing Ordinance was duly introduced by the Fullerton City Council at its regular meeting on November 19, 2002 and duly passed at its regular meeting on December 3, 2002 by the following vote:

AYES: COUNCILMEMBERS: Bankhead, Flory, Ciesceri, Jones

NOES: COUNCILMEMBERS: None

ABSENT: COUNCILMEMBERS: None

IN WITNESS WHEREOF, I have set my hand this 4th day of December,
2002.


Chris Meyer, Interim City Clerk

APPROVED


Richard D. Jones, City Attorney


F. Paul Dudley, Director
Development Services

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Fullerton, CA Municipal Code
FULLERTON, CALIFORNIA MUNICIPAL CODE
Title 15 ZONING
Chapter 15.67 RESTAURANT OVERLAY DISTRICT

Chapter 15.67
RESTAURANT OVERLAY DISTRICT

Sections:

- [15.67.010](#) Intent and purpose
- [15.67.020](#) Overlay district boundary

15.67.010 Intent and purpose.

A. An overlay district classification, hereinafter referred to as the Restaurant Overlay District (ROD), has been established as a tool for the City to use when implementing its redevelopment goals, objectives and programs under the provisions of the Community Redevelopment Law, Section 33000 et seq. of the California Health and Safety Code.

B. The Restaurant Overlay District is intended to allow restaurants to expand and/or locate in and around the Central Business District without the need to provide on-site parking or to obtain a Conditional Use Permit as part of the City's broader effort to revitalize the downtown.

C. The Restaurant Overlay District affects only those properties depicted in Section 15.67.020, which are in and around the Central Business District and have hereby been determined by the City Council to be within a reasonable distance of the City's existing ample public parking supply.

D. The provisions of this chapter shall apply to a "restaurant" as that term is defined by Section 15.04.040 so long as the "restaurant" is located within the geographic boundaries of the Restaurant Overlay District described in Section 15.67.020 below.

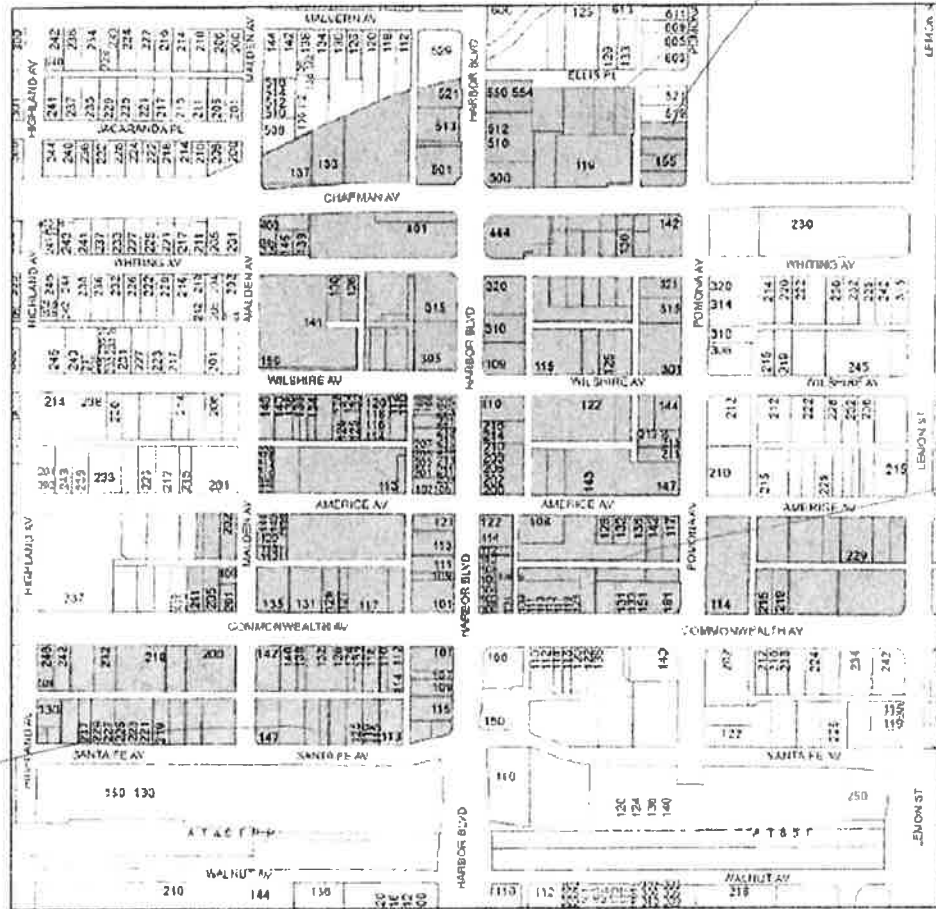
E. The provisions of this chapter specifically do not apply to drive-through restaurants, restaurants with more than 200 seats, or restaurants with dance floors. (Ord. 3022, 2002).

15.67.020 Overlay district boundary.

The geographic boundaries of the Restaurant Overlay District are as follows:

ROD

Fox Block



Hwy 101

Flintstone

(Ord. 3160, 2010; Ord. 3079, 2006; Ord. 3022, 2002).

Disclaimer:

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APPENDIX E

**Chapter 15.56.105 of the Fullerton
Municipal Code (Public Parking Districts)
& Ordinance No. 941 forming Parking
District No. 1**

ORDINANCE NO. 941

AN ORDINANCE OF THE CITY OF FULLERTON CALIFORNIA,
DECLARING THE INTENTION OF THE CITY COUNCIL OF
SAID CITY TO FORM VEHICLE PARKING DISTRICT NO. 1
OF SAID CITY AND TO ACQUIRE AND IMPROVE LANDS
FOR PARKING PLACES AS PROPOSED IN THE PETITION
THEREFOR, AND FIXING THE TIME AND PLACE FOR HEARING
AND GIVING NOTICE THEREOF.

WHEREAS, on February 13, 1958, a petition for the formation of a vehicle parking district under the provisions of the Vehicle Parking District Law of 1943 (Part 1 of Division 18 of the Streets and Highways Code) was filed in the Office of the City Clerk, and said petition was duly signed by the requisite number of qualified signers and contained all of the matters and things required by law and was in every respect sufficient; and

WHEREAS, said petition was checked by said City Clerk, and said Clerk made a certificate to the effect that said petition is signed by the requisite number of qualified signers and presented said petition and said certificate to this City Council; and

WHEREAS, proceedings have been duly taken under the Special Assessment Investigation, Limitation and Majority Protest Act of 1931 (being Division 4 of the Streets and Highways Code) and pursuant thereto a report has been prepared and filed and a hearing set thereon for the same time and place as the time and place herein fixed for hearing of protests and objections;

NOW, THEREFORE, the City Council of the City of Fullerton, California, does ORDAIN as follows:

Section 1. That this City Council hereby finds and declares that the public interest and necessity require the acquisition and improvement described in said petition and hereinafter described and that the property to be acquired as described in said petition and as hereinafter described is necessary for the purpose, and this City Council hereby declares its intention to form the vehicle parking district proposed in said petition and to acquire the lands and construct the improvements proposed in said petition.

Section 2. That the number of the proposed vehicle parking district shall be No. 1 and such district shall be designated "Vehicle Parking District No. 1 of the City of Fullerton.

Section 3. That said proposed vehicle parking district lies entirely within the boundaries of said city and that a general

description of the exterior boundaries of said proposed district is as follows, towit:

All that portion of the Townsite of Fullerton as same is shown on a map recorded in Book 22 at Pages 3, 4 and 5, Miscellaneous Records of Los Angeles County, in the City of Fullerton, County of Orange, State of California, more particularly described as follows, to-wit:

Beginning at the intersection of the centerline of Spadra Road, 80 feet wide, with the centerline of Commonwealth Avenue, 100 feet wide, as same are shown on said map of the Townsite of Fullerton; thence, along the centerline of said Commonwealth Avenue, Westerly 670 feet, more or less, to a point in the centerline of Malden Avenue, 60 feet wide, as same is shown on said map of the Townsite of Fullerton; thence, along the centerline of said Malden Avenue, Northerly 740 feet, more or less, to a point in the centerline of Wilshire Avenue, said centerline being 30.00 feet northerly of and parallel with the southerly right of way line of Wilshire Avenue as same is shown on said map of the Townsite of Fullerton; thence, along said centerline of Wilshire Avenue, Easterly 670 feet, more or less, to a point in aforesaid centerline of Spadra Road; thence, along last said centerline, Southerly 740 feet, more or less to the point of beginning.

Section 4: That a general description of the lands in said city to be acquired for parking places, which lands are to be acquired in fee simple, is as follows, to wit:

PARCEL A: Lots 36, 37, 38, 39, 40, 41, 42, 43, and 44, in Block 17, as shown on the map of the Townsite of Fullerton as recorded in Book 22, Pages 3, 4, and 5, Miscellaneous Records of the county of Los Angeles.

PARCEL B: The northerly 34 feet of Lot 48, in Block 17, said Townsite of Fullerton.

PARCEL C: Lots 22, 23, 24, 25 and 26 and the easterly 7 feet of Lot 27, in Block 20, said Townsite of Fullerton.

PARCEL D: Lots 13, 14, 15, 16, 17 and the easterly one-half of Lot 18, in Block 20, said Townsite of Fullerton.

Section 5. That the above described parking places are proposed to be improved by the construction thereon of work and improvement, and a general description of the improvements proposed to be made and constructed thereon is as follows, to wit:

1. Clearing and grading all portions not presently improved as parking lots, including the removal of any existing structures or other obstructions.
2. Paving all portions with asphaltic concrete pavement, except portions with existing pavement.
3. Construction of cement concrete driveways, as required, to provide ingress to and egress from said parking lots.

4. Removal, construction and reconstruction of sidewalks, curbs and gutters as required,
5. Construction of bumpers as required.
6. Painting stall lines and directional lines and arrows, and installation of appropriate information signs.
7. Installation of lighting systems on all parcels.
8. Any necessary work and materials appurtenant to any of the foregoing.

Section 6. That the estimated cost and expense of the proposed acquisition and improvement is the sum of \$195,500 of which sum \$183,970 is the estimate of the cost and \$11,530 is the estimate of the expense.

Section 7. That pursuant to Section 31569.1 of the Streets and Highways Code said petition contains a request that if the petition is signed by owners, as defined in Sections 31530, 31530.1 and 31537.3 of said Code, owning lands and improvements thereon of an assessed value of not less than 60% of the total assessed value of all assessable lands in the proposed district and the improvements thereon, as defined in said Sections 31530 and 31530.1, which lands also constitute more than one-half of the area of all assessable lands in the proposed district, then in lieu of the limit provided by Section 31569 of said Code, the limit on the assessment shall be an amount not exceeding 35% of the assessed valuation of all land in the district subject and all improvements on such land, as shown by the last equalized county assessment roll, determined in accordance with the provisions of Section 31569.2 of said code. This City Council has determined and hereby determines that said petition is signed as specified in such request and accordingly the limit stated in said Section 31569.1 shall be substituted for the limit stated in said Section 31569 and shall be applicable to the district formed pursuant to said petition.

Section 8. That an assessment will be levied pursuant to said Vehicle Parking District Law of 1943 upon all property in the proposed vehicle parking district subject to assessment under said law to pay the costs and expenses of the acquisition and improvement.

Section 9. That serial bonds, bearing interest at a rate not to exceed six per cent (6%) per annum, shall be issued under

and as provided in said Vehicle Parking District Law of 1943 to represent assessments not paid within thirty (30) days after the date of recordation of the assessment. The bonds shall extend over a period o term of nineteen (19) years from the 2nd day of January next succeeding the next October 15th following their date. In accordance with the terms of said petition, theredemp- tion provisions of said bonds shall require the payment of a premium of three per cent (3%) of the unpaid principal, as provided in Section 31682 of said law.

Section 10. Notice is hereby givent that the 17th day of June, 1958, at the hour of 7:30 o'clock P.M., is the date and hour and the Council Chambers of the City Council of said city in the City Hall in said city is the place for the hearing of protests and objections by said City Council. Not later than the hour set for hearing, any owners of, or person interested in, any land within the proposed district may severally or with other owners file with the clerk of said City Council written objection to the things proposed to be done, the extent of the proposed district, or both.

Section 11. That the report filed under the said Special Assessment Investigation, Limitation and Majority Protest Act of 1931 on the acquisition and improvement above described is on file in the office of the City Clerk of said city in the City Hall in said city and may be examined at said office.

Section 12. That the City Clerk shall cause this ordinance to be published once a week for two successive weeks in the DAILY NEWS TRIBUNE, A newspaper of general circulation published in said city, the first publication to be not less than thirty days prior to the date herein fixed for the hearing of protests. The City Clerk shall also cause copies of this ordinance to be posted upon all open streets within the proposed district in the time, form and manner as required by law, said notices to be not more than three hundred feet apart and to be posted at least thirty days prior to the date of said hearing. The City Clerk shall also mail a copy of this ordinance, postage prepaid, to each person to whom land in the proposed assessment district is assessed as shown on the last equalized county assessment roll, at his address as shown upon such roll, and to any person, whether

owner in fee or having a lien upon or legal or equitable interest in any land within said district, whose name and address and designation of the land in which he is interested is on file in the office of said Clerk.

Section 13, That said Vehicle Parking District is to be formed under and pursuant to the provisions of the said Vehicle Parking District Law of 1943 and the acquisition of the lands herein described for parking places and the construction of the improvements herein described shall be under the provisions of said law.

Section 14. This ordinance shall take effect upon completion of publication thereof.

ADOPTED, SIGNED AND APPROVED this 16th day of May, 1958.

Howard M. Cornwell
MAYOR of the City of Fullerton, Calif.

ATTEST:

Virginia Fitzsimmons
CITY CLERK of said city.

(SEAL)

STATE OF CALIFORNIA)
COUNTY OF ORANGE) SS
CITY OF FULLERTON)

I, VIRGINIA FITZSIMMONS, City Clerk of the City of Fullerton, California, DO HEREBY CERTIFY that the foregoing ordinance was introduced and read at a regular meeting of the City Council duly held on the 15th day of April, 1958, and thereafter at a regular meeting of said City Council duly held on the 6th day of May, 1958, was reread, duly passed and adopted by said City Council and signed and approved by the Mayor of said City, and that said ordinance was passed and adopted by the following vote, to wit:

AYES: Councilmen: Wood, Farnsworth, Herbst, Winters, Cornwell

NOES: Councilmen: None

ABSENT: Councilmen: None

Virginia Fitzsimmons
CITY CLERK of the City of Fullerton
California

(SEAL)

I, VIRGINIA FITZSIMMONS, CITY CLERK of the City of Fullerton, do hereby certify that the foregoing Ordinance No. 941, is a true and correct copy of an Ordinance which was passed and adopted by the City Council on the 6th day of May, 1958 and which was published once in the Daily News Tribune, * on the 13th day of May, 1958.

CITY CLERK of the City of Fullerton

is approved by the Director of Development Services.

E. Cash deposit:

A cash deposit shall be posted with the city to guarantee removal of any temporary structure permitted under this provision. The amount of the deposit shall be determined based on an actual bid as determined by licensed contractor, provided by the applicant, for removal of the structure.

(Ord. 2982, 2001)

15.56.100. Height and setback exceptions.

A. Penthouses or roof structures for the housing of elevators, stairways, tanks, ventilating fans or similar equipment required to operate and maintain the building, fire or parapet walls, skylights, towers, steeples, roof signs, flagpoles, chimneys, smokestacks, wireless masts and similar structures may be erected above the height limits prescribed for the zone in which the building is located, but no penthouse or roof structure, or any other space above the height limit prescribed for the zone in which the building is located shall be allowed for the purpose of providing additional floor space.

B. No yard or open space provided around any building for the purpose of complying with the provisions of this title shall be considered as providing a yard or open space for any other building, and no yard or open space on any adjoining property shall be considered as providing a yard or open space on a building site whereon a building is to be erected.

C. When the common boundary line separating two contiguous lots is covered by a building or permitted group of buildings, such lots shall constitute a single building site and the yard or setback space as required by this title shall then not apply to such common boundary line.

(Ord. 2982, 2001)



15.56.105 Public parking districts.

A. A public parking district may consist of an area or structure that provides parking spaces for use by the general public. Such an area or structure may satisfy the parking requirements for the uses on specified private property. Figure 19 shows the limits of Parking Districts #1 and #2 in the Central Business District.

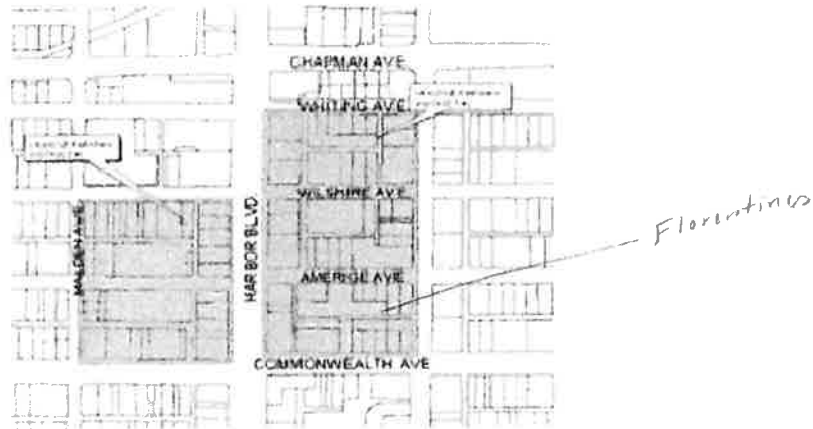


Figure 19

B. A private property within a public parking district may not be improved with building area that exceeds two-stories without the approval of a Conditional Use Permit.

(Ord. 2982, 2001)

15.56.110. Illumination of premises.

Lighting provided to illuminate any parking area shall be arranged so as to reflect the light and glare away from adjacent properties.

(Ord. 2982, 2001)

15.56.115. Trash storage and disposal.

A. The development of each property shall take into account the need to dispose of solid waste in accordance with the management plan and system approved by the city. Solid waste shall be stored and placed on the property in a manner that facilitates its disposal on a regular basis.

B. When required, trash enclosures for the storage of containers of solid waste shall be designed in accordance with or similar to an approved detail drawing on file at the Development Services Department and finished in a manner that complements the main structure on the property.

(Ord. 2982, 2001)

15.56.120. Location and screening of mechanical equipment.

APPENDIX F

Plummer Parking Structure Revenue/Cost Information



CITY OF FULLERTON

Administrative Services Department

Administration (714) 738-6521
Fiscal Services (714) 738-6523
Information Technology (714) 738-6538
Purchasing (714) 738-6535

August 28, 2014

Richard Storti, CPA
Vice President, Administrative Services
Fullerton College
321 E. Chapman Avenue
Fullerton, CA 92832-2095

RE: Plummer Parking Structure – Joint Use Agreement and Fees

Dear Mr. Storti:

Thank you for meeting with us and providing all the detailed information regarding the Plummer Parking Structure revenue and expenses. After reviewing the information that you provided and checking our limited records, we agree that Fullerton College is owed \$35,877.90 for costs incurred. More specifically, Fullerton College should not have been paying for electric utility bills. The City took over the electricity payments as soon as this was brought to our attention in March 2014. We are agreeing to give Fullerton College credit for prior electric utility payments. In addition, we have reviewed all the invoices, receipts and documentation for gross collections and costs incurred since 2003-04 and agree to the amounts shown in the Financial Recap table attached.

In lieu of a payment to Fullerton College, we propose that the amount owed be used to offset this current fiscal year's 2014-15 payment to the City estimated at \$25,000 and the additional partial payment estimated at \$9,375 (July through November 2015 when the agreement term expires). At the end of fiscal year 2014-15, we should meet and review the lease revenue and expenditures for the current fiscal year and credit the payment amount due to the City against the \$35,877.90 due to Fullerton College. Subsequently, we should meet in mid to late November and do a final reconciliation to figure out which entity is owed an amount. If this is acceptable to you, please countersign below indicating that you agree.

Last but not least, we cannot negotiate a new use agreement with Fullerton College at this time because a portion of the property is tied up with the redevelopment dissolution process. The property is part of the long range property plan that is currently under review by the State Department of Finance. We do not anticipate a determination from the State until later this year at the earliest.

THE EDUCATION COMMUNITY

303 West Commonwealth Avenue, Fullerton, California 92832-1775
Fax (714) 738-3168 • Web Site: www.ci.fullerton.ca.us

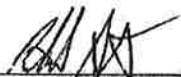
Plummer Parking Structure
August 28, 2014
Page 2

If you have any questions, please contact me at (714) 738-6881.

Sincerely,
CITY OF FULLERTON



Ramona Castañeda
Acting Revenue and Utility Services Manager



8/28/14

Agreed and Accepted by
Richard Storti, Vice President
Fullerton College

Attachment – Plummer Parking Financial Recap Table

cc: Julia James, Administrative Services Director
Cheri Davis, Account Clerk

Plummer Parking
Financial Recap
FY 2003/04 - 2013/14

FY	Gross Collections	Expenses Netted Against Collections	Amount Remitted to City	Balance	a					b			c			d			e			f			Due FC		
					Overclaimed Amount	Ticket Machine Tape	Labor to Pick Up Cash	Unclaimed Amount	Ticket Machine Annual Maintenance	New Machine Upgrade	Total Reimburse	50%	Utilities Paid By FC	Ticket Machine Annual Maintenance	New Machine Upgrade	Total Reimburse	50%	Utilities Paid By FC									
2003/04	23,985.49	-	(23,985.49)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,158.21	6,158.21	
2004/05	26,918.65	-	(26,918.65)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,307.74	9,254.74
2005/06	31,522.51	-	(31,522.51)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,094.43	8,091.43
2006/07	33,236.24	-	(33,236.24)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,322.00	8,269.00
2007/08	30,280.23	(2,580.00)	(27,700.23)	-	(1,290.00)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,391.74	5,648.74
2008/09	35,188.79	-	(35,188.79)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,695.06	7,642.06
2009/10	37,435.03	-	(37,435.03)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,589.04	13,108.50
2010/11	34,285.40	(2,710.00)	(31,575.40)	-	(1,355.00)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,619.25	5,811.25
2011/12	28,097.68	-	(28,097.68)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,534.91	9,436.91
2012/13	26,222.06	(3,699.40)	-	12,522.66	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2013/14	30,926.61	(5,956.33)	-	24,970.28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	339,038.69	(24,945.73)	(276,600.02)	37,492.94	(2,645.00)	3,024.00	5,728.00	16,710.00	15,710.00	9,144.92	34,606.92	17,303.46	56,712.38	73,370.84													

Due FC - Reimbursable Expenses
Due City (2012/13 & 2013/14)

73,370.84
(37,492.94)

Net Due FC

35,877.90

Project Maintenance Cost Report

Project Number 7868 PLUMMER PARKING

Date Range: 7/1/2014 thru 6/30/2015

Work Code/Description	Production Units	Labor Hrs	Labor Cost	Equipment Cost	Material Cost	Other Cost	Total Cost
13080 HVAC	0 Hour	2	\$50.97	\$0.00	\$0.00	\$0.00	\$50.97
13085 GENERAL REPAIRS BLDG	0 Hour	1.5	\$38.24	\$8.97	\$0.00	\$0.00	\$47.21
13088 PARKING STRUC CLEANING	2 Hour	478	\$15,404.46	\$2,624.65	\$318.14	\$0.00	\$18,347.25
13186 LIGHTING REPLACEMENT	0 Hour	0.5	\$16.61	\$2.74	\$0.00	\$0.00	\$19.35
14086 ELECTRICAL REPAIRS	0 Hour	26	\$1,159.52	\$191.80	\$0.00	\$0.00	\$1,351.32
23043 IRRIGATION	0 Hour	24	\$717.68	\$106.20	\$0.00	\$0.00	\$823.88
23052 GROUNDSKEEPING	0 Hour	179.5	\$4,950.66	\$1,251.96	\$0.00	\$0.00	\$6,202.62
23060 TRASH	0 Hour	0.5	\$12.75	\$3.96	\$0.00	\$0.00	\$16.71
13086 ELEC REPAIRS BLDG	0 Hour	0	\$0.00	\$0.00	\$183.50	\$0.00	\$183.50
Grand Totals:		712	\$22,350.89	\$4,190.28	\$501.64	\$0.00	\$27,042.81

NOCCCD
Utilities
Fiscal Year 2013-2014

So Cal Edison
@00631126

(14 BILLS) - ELECTRICITY					
2-04-032-4402	11200-7440-52510-6570	JUL	07/11/13-08/09/13		434.69
3-002-4622-50		AUG	08/09/13-09/10/13		485.17
METER# 242-000278		SEP	09/10/13-10/09/13		455.05
		OCT	10/09/13-11/08/13		477.90
230 W CHAPMAN AVE		NOV	11/08/13-12/11/13		550.66
FULLERTON, CA 92832		DEC	12/11/13-01/13/14		555.12
NEW METER#222013-599931		JAN	01/13/14-02/11/14		469.56
		FEB	02/11/14-03/13/14		465.91
		MAR	03/13/14-04/01/14		285.27
	Per Linda Baxter	APR			
	Closed	MAY			
	ACCRUE YEAR END	JUN			
					4,179.33

APPENDIX G

Fullerton Transportation Center Parking Revenue/Cost Information

City of Fullerton
General Ledger Transaction Detail
From 7/1/2014 To 6/30/2015

Post Date	Sub-System	Reference	PEID	Description	Reference 2	Debits	Credits	Net Amount
892027356		Amtrak Depot						
4420	RENTS							
07/28/14	AR	AR115260	C0000811	MO RENTAL OF CITY PROP AUG		0.00	1,744.00	-1,744.00
08/21/14	AR	AR115452	C0000811	MO RENTAL OF CITY PROP SEPT		0.00	1,744.00	-1,744.00
09/23/14	AR	AR117032	C0000811	MO RENTAL OF CITY PROP OCT '14		0.00	1,744.00	-1,744.00
10/16/14	AR	AR117230	C0000811	MO RENTAL OF CITY PROP NOV '14		0.00	1,744.00	-1,744.00
11/14/14	AR	AR118007	C0000811	MO RENTAL OF CITY PROP DEC		0.00	1,744.00	-1,744.00
12/12/14	AR	AR118694	C0000811	MO RENTAL OF CIT PROP JAN		0.00	1,744.00	-1,744.00
01/12/15	AR	AR120235	C0000811	MO RENTAL OF CITY PROP FEB '15		0.00	1,744.00	-1,744.00
02/12/15	AR	AR121648	C0000811	MO RENTAL OF CITY PROP MAR '15		0.00	1,744.00	-1,744.00
03/12/15	AR	AR122466	C0000811	MO RENTAL OF CITY PROP APRIL		0.00	1,744.00	-1,744.00
04/13/15	AR	AR123275	C0000811	MO RENTAL OF CITY PROP MAY '15		0.00	1,744.00	-1,744.00
05/11/15	AR	AR124090	C0000811	MO RENTAL OF CITY PROP JUNE		0.00	1,744.00	-1,744.00
06/15/15	AR	AR124966	C0000811	MO RENTAL OF CITY PROP JULY		0.00	1,744.00	-1,744.00
				TOTAL RENTS		0.00	20,928.00	-20,928.00
				TOTAL AMTRAK DEPOT		0.00	20,928.00	-20,928.00
892028356		Bushala Brothers						
4420	RENTS							
07/28/14	AR	AR115236	C0002942	MO RENTAL OF CITY PROP AUG		0.00	1,405.38	-1,405.38
08/21/14	AR	AR115430	C0002942	MO RENTAL OF CITY PROP SEPT		0.00	1,405.38	-1,405.38
09/23/14	AR	AR117007	C0002942	MO RENTAL OF CITY PROP OCT		0.00	1,405.38	-1,405.38
10/16/14	AR	AR117201	C0002942	MO RENTAL OF CITY PROP NOV		0.00	1,405.38	-1,405.38
11/14/14	AR	AR117983	C0002942	MO RENTAL OF CITY PROP DEC		0.00	1,405.38	-1,405.38
12/12/14	AR	AR118672	C0002942	MO RENTAL OF CITY PROP JAN		0.00	1,405.38	-1,405.38
01/12/15	AR	AR120209	C0002942	MO RENTAL OF CITY PROP FEB '15		0.00	1,429.27	-1,429.27
02/12/15	AR	AR121622	C0002942	MO RENTAL OF CITY PROP MAR '15		0.00	1,429.27	-1,429.27
03/12/15	AR	AR122439	C0002942	MO RENTAL OF CITY PROP APRIL		0.00	1,429.27	-1,429.27
04/13/15	AR	AR123250	C0002942	MO RENTAL OF CITY PROP MAY '15		0.00	1,429.27	-1,429.27
05/11/15	AR	AR124063	C0002942	MO RENTAL OF CITY PROP JUNE		0.00	1,429.27	-1,429.27
06/15/15	AR	AR124943	C0002942	MO RENTAL OF CITY PROP JULY		0.00	1,429.27	-1,429.27
				TOTAL RENTS		0.00	17,007.90	-17,007.90
				TOTAL BUSHALA BROTHERS		0.00	17,007.90	-17,007.90
				Grand Total		0.00	37,935.90	-37,935.90

Project Maintenance Cost Report

Project Number 7863 SPAGHETTI FACTORY

Date Range: 7/1/2014 thru 6/30/2015

Work Code/Description	Production Units	Labor Hrs	Labor Cost	Equipment Cost	Material Cost	Other Cost	Total Cost
23052 GROUNDKEEPING	0 Hour	157	\$3,608.98	\$1,144.55	\$131.82	\$0.00	\$4,885.35
23059 SPECIAL EVENTS	0 Hour	1	\$25.50	\$5.69	\$0.00	\$0.00	\$31.19
23060 TRASH	0 Hour	29.5	\$749.91	\$219.03	\$0.00	\$0.00	\$968.94
Grand Totals:		187.5	\$4,384.39	\$1,369.27	\$131.82	\$0.00	\$5,885.48

Project Maintenance Cost Report

Project Number 7784 TRANSPORTATION CENTER PARKING

Date Range: 7/1/2014 thru 6/30/2015

Work Code/Description	Production Units	Labor Hrs	Labor Cost	Equipment Cost	Material Cost	Other Cost	Total Cost
23052 GROUNDKEEPING	0 Hour	208	\$4,552.79	\$1,506.03	\$0.00	\$0.00	\$6,058.82
23060 TRASH	0 Hour	223	\$5,678.37	\$1,556.30	\$0.00	\$0.00	\$7,234.67
Grand Totals:		431	\$10,231.16	\$3,062.33	\$0.00	\$0.00	\$13,293.49

Project Maintenance Cost Report

Project Number 7799 TRANSPORTATION CENTER

Date Range: 7/1/2014 thru 6/30/2015

Work Code/Description	Production Units	Labor Hrs	Labor Cost	Equipment Cost	Material Cost	Other Cost	Total Cost
23043 IRRIGATION	0 Hour	64.5	\$2,030.76	\$304.57	\$241.32	\$0.00	\$2,576.65
23048 WEED ABATEMENT	0 Hour	2	\$76.26	\$17.70	\$0.00	\$0.00	\$93.96
23052 GROUNDSKEEPING	0 Hour	91.5	\$1,924.86	\$607.03	\$404.76	\$0.00	\$2,936.65
23060 TRASH	0 Hour	12.5	\$265.58	\$83.77	\$0.00	\$0.00	\$349.35
23085 GENERAL REPAIRS	0 Hour	9	\$229.48	\$66.69	\$0.00	\$0.00	\$296.17
23102 DIRECT INSPECTION	0 Hour	36	\$1,542.79	\$261.08	\$0.00	\$0.00	\$1,803.87
Grand Totals:		215.5	\$6,069.73	\$1,340.84	\$646.08	\$0.00	\$8,056.65

Project Maintenance Cost Report

Project Number **7783 TRANSPORTATION CENTER PKG STRU**

Date Range: 7/1/2014 thru 6/30/2015

Work Code/Description	Production Units	Labor Hrs	Labor Cost	Equipment Cost	Material Cost	Other Cost	Total Cost
13080 HVAC	0 Hour	4	\$101.95	\$14.95	\$0.00	\$0.00	\$116.90
13083 PLUMBING	0 Hour	1.5	\$49.82	\$8.54	\$0.00	\$0.00	\$58.36
13085 GENERAL REPAIRS BLDG	0 Hour	15.5	\$433.68	\$81.65	\$0.00	\$0.00	\$515.33
13088 PARKING STRUC CLEANING	0 Hour	472	\$14,910.03	\$2,395.97	\$43.71	\$0.00	\$17,349.71
13182 LOCKS & SECURITY RPR	0 Hour	0.5	\$18.87	\$2.84	\$0.00	\$0.00	\$21.71
14086 ELECTRICAL REPAIRS	0 Hour	38	\$1,668.20	\$337.43	\$0.00	\$0.00	\$2,005.63
23043 IRRIGATION	0 Hour	6	\$199.26	\$23.34	\$0.00	\$0.00	\$222.60
23052 GROUNDSKEEPING	0 Hour	83.5	\$1,728.38	\$558.14	\$0.00	\$0.00	\$2,286.52
23102 DIRECT INSPECTION	0 Hour	4.5	\$193.73	\$33.34	\$0.00	\$0.00	\$227.07
13046 PEST CONTROL - BLDG	0 Hour	0	\$0.00	\$0.00	\$1,980.00	\$0.00	\$1,980.00
13086 ELEC REPAIRS BLDG	0 Hour	0	\$0.00	\$0.00	\$161.89	\$0.00	\$161.89
Grand Totals:		625.5	\$19,303.92	\$3,456.20	\$2,185.60	\$0.00	\$24,945.72

Project Maintenance Cost Report

Project Number 7785 TRAIN DEPOT PLATFORM & BRIDGE

Date Range: 7/1/2014 thru 6/30/2015

Work Code/Description	Production Units	Labor Hrs	Labor Cost	Equipment Cost	Material Cost	Other Cost	Total Cost
13088 PARKING STRUC CLEANING	0 Hour	0.5	\$16.61	\$2.74	\$0.00	\$0.00	\$19.35
14080 HVAC	0 Hour	1	\$46.20	\$9.23	\$0.00	\$0.00	\$55.43
23043 IRRIGATION	0 Hour	9	\$357.78	\$66.69	\$31.61	\$0.00	\$456.08
23052 GROUNDSKEEPING	0 Hour	445.5	\$10,317.37	\$2,927.34	\$9,603.02	\$0.00	\$22,847.73
23060 TRASH	0 Hour	264.75	\$5,841.93	\$1,746.71	\$653.20	\$0.00	\$8,241.84
23085 GENERAL REPAIRS	0 Hour	34	\$866.92	\$251.94	\$18.34	\$0.00	\$1,137.20
23102 DIRECT INSPECTION	0 Hour	20	\$860.98	\$142.99	\$0.00	\$0.00	\$1,003.97
23048 WEED ABATEMENT	0 Hour	0	\$0.00	\$0.00	\$95.04	\$0.00	\$95.04
Grand Totals:		774.75	\$18,307.79	\$5,147.64	\$10,401.21	\$0.00	\$33,856.64

Project Maintenance Cost Report

Project Number 7857 AMTRAK AREA

Date Range: 7/1/2014 thru 6/30/2015

Work Code/Description	Production Units	Labor Hrs	Labor Cost	Equipment Cost	Material Cost	Other Cost	Total Cost
13080 HVAC	0 Hour	0.5	\$16.61	\$2.74	\$0.00	\$0.00	\$19.35
13083 PLUMBING	0 Hour	1.5	\$49.82	\$8.23	\$0.00	\$0.00	\$58.05
13084 ELEVATORS	0 Job	3.5	\$116.25	\$19.20	\$0.00	\$0.00	\$135.45
13085 GENERAL REPAIRS BLDG	0 Hour	0.5	\$16.61	\$2.74	\$0.00	\$0.00	\$19.35
13086 ELEC REPAIRS BLDG	0 Hour	1.5	\$49.82	\$8.23	\$0.00	\$0.00	\$58.05
13176 AUTOMATIC GATES/DOORS	0 Hour	2	\$66.42	\$10.98	\$0.00	\$0.00	\$77.40
14080 HVAC	0 Hour	22	\$880.02	\$128.53	\$0.00	\$0.00	\$1,008.55
23042 LG. FIELD MOWING	2 Acre	2	\$48.57	\$87.64	\$0.00	\$0.00	\$136.41
Grand Totals:		33.5	\$1,244.12	\$268.49	\$0.00	\$0.00	\$1,512.61

Project Maintenance Cost Report

Project Number 7795 TRAIN DEPOT/STRUCTURES

Date Range: 7/1/2014 thru 6/30/2015

Work Code/Description	Production Units	Labor Hrs	Labor Cost	Equipment Cost	Material Cost	Other Cost	Total Cost
13030 PREVENT MAINT - BLDG	0 Hour	6	\$203.79	\$34.14	\$0.00	\$0.00	\$237.93
13083 PLUMBING	0 Hour	44.5	\$1,528.37	\$284.87	\$627.57	\$0.00	\$2,440.81
13085 GENERAL REPAIRS BLDG	0 Hour	19.5	\$688.09	\$140.26	\$152.06	\$0.00	\$980.41
13086 ELEC REPAIRS BLDG	0 Hour	0.5	\$16.61	\$2.74	\$990.41	\$0.00	\$1,009.76
13088 PARKING STRUC CLEANING	0 Hour	3.5	\$133.42	\$19.71	\$0.00	\$0.00	\$153.13
13176 AUTOMATIC GATES/DOORS	0 Hour	1.5	\$84.89	\$8.24	\$1,129.25	\$0.00	\$1,222.38
13181 WINDOWS	0 Hour	1.5	\$56.60	\$8.54	\$187.70	\$0.00	\$252.84
13182 LOCKS & SECURITY RPR	0 Hour	38	\$1,427.13	\$223.60	\$720.09	\$0.00	\$2,370.82
13186 LIGHTING REPLACEMENT	0 Hour	23.5	\$832.45	\$174.42	\$230.45	\$0.00	\$1,237.32
14030 PREVENTATIVE MAINT	0 Hour	0.5	\$19.96	\$9.42	\$0.00	\$0.00	\$29.38
14080 HVAC	0 Hour	138	\$5,440.41	\$654.71	\$0.00	\$0.00	\$6,095.12
14086 ELECTRICAL REPAIRS	1.5 Hour	155.2	\$7,203.56	\$1,202.40	\$0.00	\$0.00	\$8,405.96
14176 AUTOMATIC DOORS/GATES	0 Hour	1	\$37.73	\$5.49	\$0.00	\$0.00	\$43.22
23043 IRRIGATION	0 Hour	7	\$278.27	\$51.87	\$223.72	\$0.00	\$553.86
23052 GROUNDSKEEPING	0 Hour	269	\$6,401.52	\$1,782.80	\$0.00	\$0.00	\$8,184.32
23059 SPECIAL EVENTS	0 Hour	87	\$3,249.51	\$235.60	\$0.00	\$0.00	\$3,485.11
23060 TRASH	0 Hour	79	\$1,896.83	\$503.09	\$0.00	\$0.00	\$2,399.92
23102 DIRECT INSPECTION	0 Hour	0.5	\$21.52	\$3.70	\$0.00	\$0.00	\$25.22
13061 ELEVATOR MAINTENANCE	0 Hour	0	\$0.00	\$0.00	\$1,560.00	\$0.00	\$1,560.00
13080 HVAC	0 Hour	0	\$0.00	\$0.00	\$5,567.06	\$0.00	\$5,567.06
Grand Totals:		875.7	\$29,520.66	\$5,345.60	\$11,388.31	\$0.00	\$46,254.57