

LONG-RANGE PROPERTY MANAGEMENT PLAN

SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF WEST COVINA



Prepared By:



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1.0 Introduction

1.1 Background & Purpose

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

The Successor Agency’s LRPMP properties listed in the LRPMP generally fall into the following broad categories:

- Contractually restricted properties that can only be utilized for parking at the Plaza West Covina Mall
- Contractually restricted property that can only be utilized for parking at the Eastland Center
- Contractually restricted properties that can only be utilized for parking at the Lakes Offices
- Environmentally restricted property at the West Covina Sportsplex.

These properties are discussed in further detail later in this report in the form and format required by the Department of Finance (“DOF”).

1.2 Legal Requirements

Pursuant to Health and Safety Code section 34191.5, a successor agency holding property owned by a former redevelopment agency is required to submit a LRPMP to the DOF for approval within six months after it receives a “Finding of Completion” from the DOF.¹ Prior to the submittal of the PMP to the DOF, the oversight board to the successor agency must review and approve the PMP. Pursuant to AB 1484 this PMP includes the following components:

1. An inventory of all properties in the Community Redevelopment Property Trust Fund (“Property Trust Fund”), established to serve as the repository of the former redevelopment agency’s real properties. This inventory includes the following information:
 - a. Date of acquisition of the property, the value of the property at that time, and an estimate of the current value of the property.

¹ As of July 10, 2015, the Successor Agency has not received an FOC. However, the DOF has confirmed their willingness to review the LRPMP prior to the issuance of an FOC.

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- b. Purpose for which the property was acquired.
 - c. Parcel data, including address, lot size, and current zoning in the former redevelopment agency redevelopment plan or specific, community, or general plan.
 - d. Estimate of the current value of the parcel including, if available, any appraisal information.
 - e. Estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds.
 - f. History of environmental contamination, including designation as a brownfield site, and related environmental studies, and history of any remediation efforts.
 - g. Description of the property's potential for transit-oriented development and the advancement of the planning objectives of the successor agency.
 - h. Brief history of previous development proposals and activity, including the rental or lease of property.
2. A discussion of the proposed use or disposition of all properties in the Property Trust Fund. Permissible uses include:
 - a. Retention for governmental use pursuant to subdivision (a) of Section 34181;
 - b. Retention for future development;
 - c. Sale of the property; or
 - d. Use of property to fulfill an enforceable obligation.
3. Identification and a list of properties in the Property Trust Fund dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation. With respect to the use or disposition of all other properties, all the following apply:
 - a. If the plan directs the use or liquidation of the property for a project identified in an approved redevelopment plan, the property shall be transferred to the city, county, or city and county.
 - b. If the plan directs the liquidation of the property or the use of revenues generated from the property, such as lease or parking revenues, for any purpose other than (ii) to fulfill an enforceable obligation, or (ii) that specified in subsection 3(a) above, the proceeds from the sale shall be distributed as property tax to the taxing agencies.
 - c. Property shall not be transferred to a successor agency, city, county, or city and county, unless the PMP has been approved by the oversight board and DOF.

1.3 Real Property Asset Summary

The former RDA owned and controlled thirty two (32) real property assets prior to dissolution; all of which are now the responsibility of the Successor Agency to dispose of pursuant to the law. The thirty two (32) assets (Assets #1 - #32 in the list that follows) include a myriad of properties that fall under the categories of governmental use, enforceable obligation, and sale in terms of their ultimate disposition.

Of the total thirty two (32) LRPMP assets, twenty six (26) of the assets consist of public right-of-way, road infrastructure, parking lots and parking structures that are not only non revenue generating but are contractually obligated to remain as parking, and restricted-use open space, which are proposed to be transferred to the City of West Covina (“City”) as a governmental use.

The remaining six (6) LRPMP assets are proposed to be sold and consist of one (1) small out lot at the entrance to the West Covina Sportsplex, three (3) properties that are restricted to remain as open space or be used for a golf course, and two (2) small landlocked properties that are intended to be used for the construction of a public water tank.

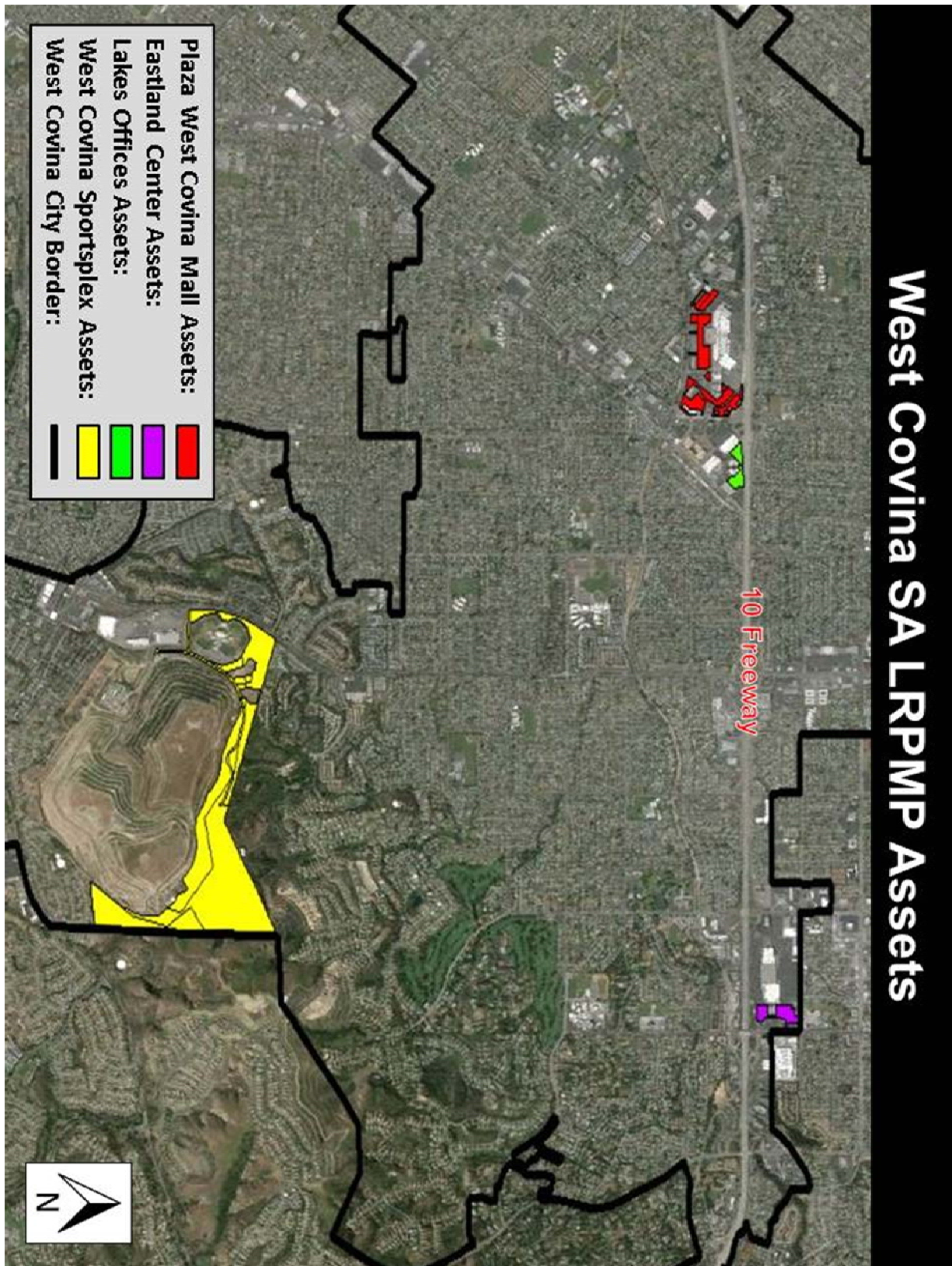
The summary table below details the four permissible categories that real property assets of the former RDA may be disposed of in accordance with the requirements outlined in AB 1484.

Table 1 – Summary of LRPMP Property Disposition Categories

West Covina Successor Agency Summary of LRPMP Property Disposition Categories	
Permissible Use Under AB1 1484	# of Properties
Government Use	26
Sale of Property	6
Fulfill an Enforceable Obligation	0
Retain for Future Development	0
Total	32

It should be noted that many of the properties listed above as Government Use are parking lots/decks/structures that are being proposed to be transferred to the City. Each property is subject to various easement, covenant, and/or contractual restrictions to remain as public parking and the City and Successor Agency believe that this documentation will demonstrate the public purpose component of the parking areas. However, there is pending legislation (SB 107 - the Budget Trailer Bill) that in essence would allow the transfer of parking lots/decks/structures to the sponsoring city in the Government Use category as long as the parking did not generate revenue in surplus of operation and maintenance costs. Should this legislation pass during the process of Oversight Board or DOF approval of the LRPMP then the Successor Agency reserves the right to transfer the parking lots to the City at no cost under the allowable Government Use category of the LRPMP because none of the parking lots generate any revenue.

West Covina SA LRPMP Assets



2.0 Successor Agency Long-Range Property Management Plan

As mentioned in the opening section of this report, the former RDA owned 32 assets prior to dissolution. Each of these assets has been designated an asset number, and grouped into four distinctive areas which are based on parcel adjacencies and geographic location as follows:

- Plaza West Covina Mall (Assets #1 - #11)
- Eastland Center (Asset #12)
- Lakes Offices (Assets #13 and #14)
- West Covina Sportsplex (Assets #15 - #32)

In each designated subarea listed above, the individual assets display the permissible use categories identified in AB 1484:

- Governmental Use
- Enforceable Obligation
- Retain for Future Development
- Sale of Property

2.1 Valuation Methodology

Pursuant to Health and Safety Code Section 34191.5(c) (1) (D), the Successor Agency is required to provide an estimate of current value for each property in the Long Range Property Management Plan (“LRPMP”).

Valuations contained in this report, as well as the DOF’s inventory worksheet (Appendix A) were determined based on available information including book values, appraisals, title research, and analysis of market conditions. However, it should be noted that the marketplace will ultimately dictate what the properties will yield in terms of a sale price prior to ultimate liquidation of the assets identified in the LRPMP in the For Sale category.

Actual values achievable in the market could vary, especially if properties are sold on an individual versus aggregated basis, and/or with provisions requiring the installation of infrastructure improvements or environmental contamination present. Therefore, in some cases, current property values contained in the following sections reflect a zero value due to a lack of available information as it relates to the book value of the assets proposed to be sold. Where applicable, the Successor Agency has utilized information at its disposal to determine the current market value of the following assets.

3.0 Plaza West Covina Mall (LRPMP Assets # 1 - # 11)

The LRPMP assets at the Plaza West Covina Mall (“Mall”) consist of eleven assets dedicated solely to road infrastructure and parking lots/structures to serve the Plaza West Covina Mall. Ten of the assets consist of surface parking, roads, landscaping, and curbs and gutters and the remaining asset is comprised of a three-story parking structure. The parking lots are used for mall patrons, a US Post Office, and a park and ride facility. The provision of public parking is a critical element to the success of the Plaza West Covina Mall and to help support economic stability in the City.

The former RDA acquired the subject assets (Assets #1 - #11) for the provision of surface parking lots and structures around the Plaza West Covina Mall in a series of purchases in the 1970s, 80s and 90s. In 1972, the former RDA entered into a Participation Agreement (“Agreement” - dated November 22, 1972) with Sylvan Shulman (“Developer”) to develop the Mall property. Under the Agreement, the former RDA was required to construct a 2,100 space parking structure and surface parking to support the development. As part of the Agreement, the Developer and Agency also entered into a Construction, Operations, and Reciprocal Easement Agreement (“REA”) on November 5, 1973, last amended in October 14, 1993 (Appendix D-1), which approves covenants that provide, *“non-exclusive easements in the Agency Tract for ingress to and egress from Agency Tract for the passage and **parking** of vehicles.”* The REA **does not contain an expiration date** and also states that it will *“continue so long as the Grantee’s Store is in existence or is in the process of being restored.”*

On July 26, 1989, the former RDA and Developer entered into an Owner Participation Agreement (“OPA”) (Appendix D-1), which provided for the addition of a new anchor tenant (May Company), the addition of 100,000 square feet of mall space, and another 82,000 square feet of additional development. Under the OPA, the use of the existing parking facilities granted are *“non-exclusive easements to use the parking facilities of the Public Improvements for automobile parking and vehicular pedestrian access in common with members of the public”* and the *“parking facilities of the public improvement **shall be devoted to and available for use as public parking** without preference or priority to any person and shall be subject to reasonable restrictions and regulations as may be permitted by applicable tax laws governing the Public Financing.”* Given the importance of these agreements and the legal requirements that these parcels remain as public parking, the owner of the shopping mall has submitted a letter to the Successor Agency outlining the legal extent they are willing to go to protect these agreements and ensure they are followed.

It should also be noted that these parking lots **do not provide any revenue** stream to the Successor Agency/City and any valuation listed in the LRPMP is based on the value as listed in the City’s financial statements (Book Value), if available, and **would not** constitute a current market value. The Successor Agency contends that these parking lots **are a public benefit and should be transferred to the City of West Covina as a governmental use** in order to continue to remain available to the public and **any deviation from the aforementioned**

agreements and contracts would result in a failure on the Successor Agency’s part to legally perform its duties and obligations and could result in future legal challenges and litigation. At this time, the City has continued to bear the cost of operating and maintaining the parking lots annually and, if transferred, would to continue to do so in order to provide free parking to its residents, patrons, and surrounding businesses.

The following table provides a summary of the permissible use categories for each individual asset contained in this section as legally required. An aerial is provided on the following page, which provides more detail on the location of each of the assets contained in this section.

Table 2 – Summary of Plaza West Covina Mall LRPMP Property Disposition Categories

West Covina Successor Agency Plaza West Covina Mall Property Disposition Categories	
Permissible Use Under AB 1484	# of Properties
Government Use	11
Sale of Property	0
Fulfill an Enforceable Obligation	0
Retain for Future Development	0
Total	11

Aerial of the Plaza West Covina Mall



Asset 1: Road Infrastructure

Parcel Data	
Location	Plaza West Covina
APN	8474-003-915
Lot Size	0.07 acres
Use	Road infrastructure to serve public parking
Zoning	Regional Commercial
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	12/16/1983
Purchase Price	\$0 (original purchase price could not be located)
Purpose	Road Infrastructure to Serve Public Parking Lot
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
None	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	Assist in the enforcement of existing contracts and agreements that require this parcel to be used as public infrastructure to service the Plaza West Covina Mall.

Recommendation for Disposition	
Transfer to City as Government Use	There are existing contracts and agreements in place that require this parcel to remain as public infrastructure to service the Plaza West Covina Mall. Any attempt on the part of the Successor Agency to deviate from these agreements and contracts would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

Asset 2: Public Parking Lot

Parcel Data	
Location	Plaza West Covina
APN	8474-003-918
Lot Size	1.74 acres
Use	Public Parking Lot
Zoning	Regional Commercial
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	11/4/1974
Purchase Price	\$0 (original purchase price could not be located)
Purpose	Public Parking Lot
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
None	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	Assist in the enforcement of existing contracts and agreements that require this parcel to be used as public infrastructure to service the Plaza West Covina Mall.

Recommendation for Disposition	
Transfer to City as Government Use	There are existing contracts and agreements in place that require this parcel to remain as parking to service the Plaza West Covina Mall. Any attempt on the part of the Successor Agency to deviate from these agreements and contracts would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

Asset 3: Public Parking Lot

Parcel Data	
Location	Plaza West Covina
APN	8474-007-928
Lot Size	3.01 acres
Use	Public Parking Lot
Zoning	Regional Commercial
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	05/21/1993
Purchase Price	\$0 (original purchase price could not be located)
Purpose	Public Parking Lot
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
None	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	Assist in the enforcement of existing contracts and agreements that require this parcel to be used as public parking to service the Plaza West Covina Mall.

Recommendation for Disposition	
Transfer to City as Government Use	Existing contracts and agreements in place require this parcel to remain as public parking to service the Plaza West Covina Mall. Any attempt on the part of the Successor Agency to deviate from these agreements and contracts would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

Asset 4: Public Parking Lot

Parcel Data	
Location	Plaza West Covina
APN	8474-007-929
Lot Size	2.98 acres
Use	Public Parking Lot
Zoning	Regional Commercial
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	05/21/1993
Purchase Price	\$0 (original purchase price could not be located)
Purpose	Public Parking Lot
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
None	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	Assist in the enforcement of existing contracts and agreements that require this parcel to be used as public parking to service the Plaza West Covina Mall.

Recommendation for Disposition	
Transfer to City as Government Use	Existing contracts and agreements require this parcel to remain as public parking to service the Plaza West Covina Mall. Any attempt to deviate from these agreements and contracts would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

Asset 5: Public Parking Lot – Surface Parking for Post Office

Parcel Data	
Location	Plaza West Covina by Post Office
APN	8474-007-931
Lot Size	0.99 acres
Use	Public Parking Lot
Zoning	Regional Commercial
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	05/21/1993
Purchase Price	\$0 (original purchase price could not be located)
Purpose	Public Parking Lot
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
None	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	Assist in the enforcement of existing contracts and agreements that require this parcel to be used as public parking to service the Post Office at the Plaza West Covina Mall.

Recommendation for Disposition	
Transfer to City as Government Use	Existing contracts and agreements in place require this parcel to remain as public parking to service the Post Office at the Plaza West Covina Mall. Any attempt on the part of the Successor Agency to deviate from these agreements and contracts would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation and could result in future legal challenges and litigation.

Asset 6: Public Parking Lot

Parcel Data	
Location	Plaza West Covina by Macy's
APN	8474-007-932
Lot Size	0.39 acres
Use	Public Parking Lot
Zoning	Regional Commercial
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	03/15/1993
Purchase Price	\$0 (original purchase price could not be located)
Purpose	Public Parking Lot
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
None	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	Assist in the enforcement of existing contracts and agreements that require this parcel to be used as public parking to service the Plaza West Covina Mall.

Recommendation for Disposition	
Transfer to City as Government Use	Existing contracts and agreements in place require this parcel to remain as public parking to service the Plaza West Covina Mall. Any attempt on the part of the Successor Agency to deviate from these agreements and contracts would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

Asset 7: Public Parking Lot

Parcel Data	
Location	Plaza West Covina by Macy's
APN	8474-007-933
Lot Size	0.28 acres
Use	Public Parking Lot
Zoning	Regional Commercial
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	08/01/1990
Purchase Price	\$0 (original purchase price could not be located)
Purpose	Public Parking Lot
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
None	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	To assist in the enforcement of existing contracts and agreements that require this parcel to be used as public parking to service the Plaza West Covina Mall.

Recommendation for Disposition	
Transfer to City as Government Use	Existing contracts and agreements in place require this parcel to remain as public parking to service the Plaza West Covina Mall. Any attempt on the part of the Successor Agency to deviate from these agreements and contracts would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

Asset 8: Public Parking Structure

Parcel Data	
Location	Plaza West Covina
APN	8474-007-934
Lot Size	6.84 acres
Use	Public Parking Lot
Zoning	Regional Commercial
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	04/30/1973
Purchase Price	\$11,101,902
Purpose	Public Parking Structure
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
None	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	Assist in the enforcement of existing contracts and agreements that require this parcel to be used as public parking to service the Plaza West Covina Mall.

Recommendation for Disposition	
Transfer to City as Government Use	Existing contracts and agreements in place require this parcel to remain as public parking to service the Plaza West Covina Mall. Any attempt on the part of the Successor Agency to deviate from these agreements and contracts would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

Asset 9: Public Parking Lot

Parcel Data	
Location	Plaza West Covina
APN	8474-007-935
Lot Size	0.78 acres
Use	Public Parking Lot
Zoning	Regional Commercial
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	06/21/1990
Purchase Price	\$0 (original purchase price could not be located)
Purpose	Public Parking Lot
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
None	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	Assist in the enforcement of existing contracts and agreements that require this parcel to be used as public parking to service the Plaza West Covina Mall.

Recommendation for Disposition	
Transfer to City as Government Use	Existing contracts and agreements in place require this parcel to remain as public parking to service the Plaza West Covina Mall. Any attempt on the part of the Successor Agency to deviate from these agreements and contracts would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

Asset 10: Public Parking Lot

Parcel Data	
Location	Plaza West Covina
APN	8474-007-939
Lot Size	3.40 acres
Use	Public Parking Lot
Zoning	Regional Commercial
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	05/21/1993
Purchase Price	\$0 (original purchase price could not be located)
Purpose	Public Parking Lot
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
None	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	Assist in the enforcement of existing contracts and agreements that require this parcel to be used as public parking to service the Plaza West Covina Mall.

Recommendation for Disposition	
Transfer to City as Government Use	Existing contracts and agreements in place require this parcel to remain as public parking to service the Plaza West Covina Mall. Any attempt on the part of the Successor Agency to deviate from these agreements and contracts would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

Asset 11: Public Parking Lot

Parcel Data	
Location	Plaza West Covina
APN	8474-003-940
Lot Size	1.37 acres
Use	Public Parking Lot
Zoning	Regional Commercial
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	11/4/1974
Purchase Price	\$0 (original purchase price could not be located)
Purpose	Public Parking Lot
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
None	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	Assist in the enforcement of existing contracts and agreements that require this parcel to be used as public infrastructure to service the Plaza West Covina Mall.

Recommendation for Disposition	
Transfer to City as Government Use	There are existing contracts and agreements in place that require this parcel to remain as parking to service the Plaza West Covina Mall. Any attempt on the part of the Successor Agency to deviate from these agreements and contracts would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

4.0 The Eastland Center (LRPMP Asset # 12)

The parcel listed in this section pertains to the Eastland Shopping Center (“Eastland Center”) in West Covina. Currently, a joint venture between DDR Corporation and Blackstone Corporation owns the Eastland Center. The Eastland Center has a total retail floor area of approximately 911,000 square feet. The original mall was first built in 1957 as a regional shopping mall. Owners converted the property to a Power Center in 1997. Current tenants include Target, Walmart, Albertsons and Marshalls.

The LRPMP property at the Eastland Center is a parking lot comprised of one parcel with a total acreage of approximately 5.81 acres. The former RDA acquired the surface parking lot (Asset # 12, also described herein as “Parcel D”) in 1986. The asset is subject to an Owner Participation Agreement (“OPA”), a Public Parking Facilities Operation Agreement (“PPFOA”), Grant Deed, and Reciprocal Easement Agreements (“REA’s”), which places restrictions on the use of the parcel as public parking.

On July 27, 1977, the OPA between the developer and RDA (Appendix D-2) was fully executed and set forth that the *“use of Parcel D shall be non-exclusive as to allow patrons of the retail stores on the Site to use any and **all parking facilities located on Parcel D without charge**”* for a period of 50 years from the date of conveyance to the former RDA or until November 23, 2027. The former RDA and developer also entered into the PPFOA on November 23, 1977 (Appendix D-2), which requires the management, operation and maintenance of the parking, at no cost to the Agency, *“for use by the general public as **off-street free public parking** for patrons of the Eastland Shopping Center...and for other businesses in the City of West Covina”* for a 50-year term (expires November 23, 2027).

The asset is also subject to a Reciprocal Easement Agreement (“REA”) (Appendix D-2), entered into between the former RDA and the developer on September 21, 1998, which provides for ongoing covenants of reciprocal parking, reciprocal ingress and egress and a required 5 to 1 parking ratio. The REA also requires written consent of other parties should any party attempt to make alterations and/or reductions to the parking ratio, which is unlikely to occur given the significant negative impact that the loss of parking would have on the Eastland Center as well as the disincentive of any other parties to purchase the existing free public parking for continued use.

It should also be noted that this public parking lot **does not provide any revenue** stream to the Successor Agency/City and any valuation listed in the LRPMP is based on the value as listed in the City’s financial statements (Book Value), if available, and **would not** constitute a current market value. The Successor Agency contends that these parking lots **are a public benefit and should be transferred to the City of West Covina as a governmental use** in order to continue to remain available to the public. Further, **any deviation from the aforementioned**

agreements and contracts that restrict this asset for the sole purpose of the provision of free public parking would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

The following table provides a summary of the permissible use categories for each individual asset contained in this section as legally required. An aerial is provided on the following page, which provides more detail on the location of the asset contained in this section.

Table 3 - Summary of Eastland Center LRPMP Property Disposition Categories

West Covina Successor Agency Eastland Center Property Disposition Categories	
Permissible Use Under AB 1484	# of Properties
Government Use	1
Sale of Property	0
Fulfill an Enforceable Obligation	0
Retain for Future Development	0
Total	1

Aerial of the Eastland Center



Asset 12: Public Parking Lot – Surface Parking Eastland Center (Parcel D)

Parcel Data	
Location	Eastland Center Public Parking Lot
APN	8451-012-907
Lot Size	5.81 acres
Use	Public Parking Lot
Zoning	Regional Commercial
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/15/1998
Purchase Price	\$0 (original purchase price could not be located)
Purpose	Public Parking Lot
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
None	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	Assist in the enforcement of existing contracts and agreements that require this parcel to be used as public parking to service the Eastland Center.

Recommendation for Disposition	
Transfer to City as Government Use	Existing contracts and agreements in place require this parcel to remain as public parking to service the Eastland Center. Any attempt on the part of the Successor Agency to deviate from these agreements and contracts would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

5.0 The Lakes Offices (LRPMP Assets # 13 & # 14)

The assets (Asset # 13 and # 14) listed in this section pertain to the Lakes Office Development in the City of West Covina. The Lakes Office development consists of two office towers with a usable area of 83,783 square feet each. The property is adjacent to the Plaza West Covina Mall. The two assets total approximately 4.16 acres in size and are solely dedicated to providing parking related improvements, which consist of surface parking spaces, two parking structures, and related infrastructure improvements.

The subject assets are governed by a number of agreements that specifically address the provision of parking for the general public and patrons of the Lakes Office development and adjacent businesses, which consist of lease agreements, Disposition and Development Agreements (“DDA’s”), Indenture of Trust Agreement, Reimbursement Agreement, Installment Agreement, Agreement of Sublease, Agreement Regarding Option, Operating Agreement, reciprocal easement agreements (“REA’s”), and Implementation Agreements.

The City of West Covina Parking Authority (“Parking Authority”) first acquired and developed the property based on a November 1, 1973 Parking Facilities Lease between the City and Parking Authority. The Parking Authority issued tax-exempt Certificates of Participation (“COP Bonds”) to acquire and construct the improvements on the property, which were later refinanced through Lease Revenue Refunding Bonds issued on August 1, 1988 for the former RDA to obtain ownership of the assets.

On August 1, 1988, the RDA also entered into a lease agreement (“Master Lease”) (Appendix D-3) whereby the City leased the parking facilities from the RDA for an initial 30-year term (until August 1, 2018), with a provision to allow eleven (11) 5-year extensions (potentially to bring the lease terms out to 2073). Under Article IV, Section 4.1 of the City’s Master Lease, *“The Project and the Site shall be used solely for the purpose of providing public parking and related and incidental uses.”* On August 1, 1988, the Lakes Office Development entered into an Agreement to Sublease (Appendix D-3) under the same terms of the Master Lease. It is important to note that one of the tenants of the Lakes Office Development is the local office for the Federal Bureau of Investigation, which utilizes the parking in question and provides additional supporting evidence that these assets serve a governmental purpose.

As part of the Amended and Restated Construction, Operation and Reciprocal Easement Agreement (“REA”) (Appendix D-3) the Agency further granted “nonexclusive easements in common with the general public without preference or priority” in connection with both parking structures that are contained on Asset 13 and 14.

It should also be noted that these public parking lots **do not provide any revenue** stream to the Successor Agency/City and any valuation listed in the LRPMP is based on the value as listed in the City’s financial statements (Book Value), if available, and **would not** constitute a current

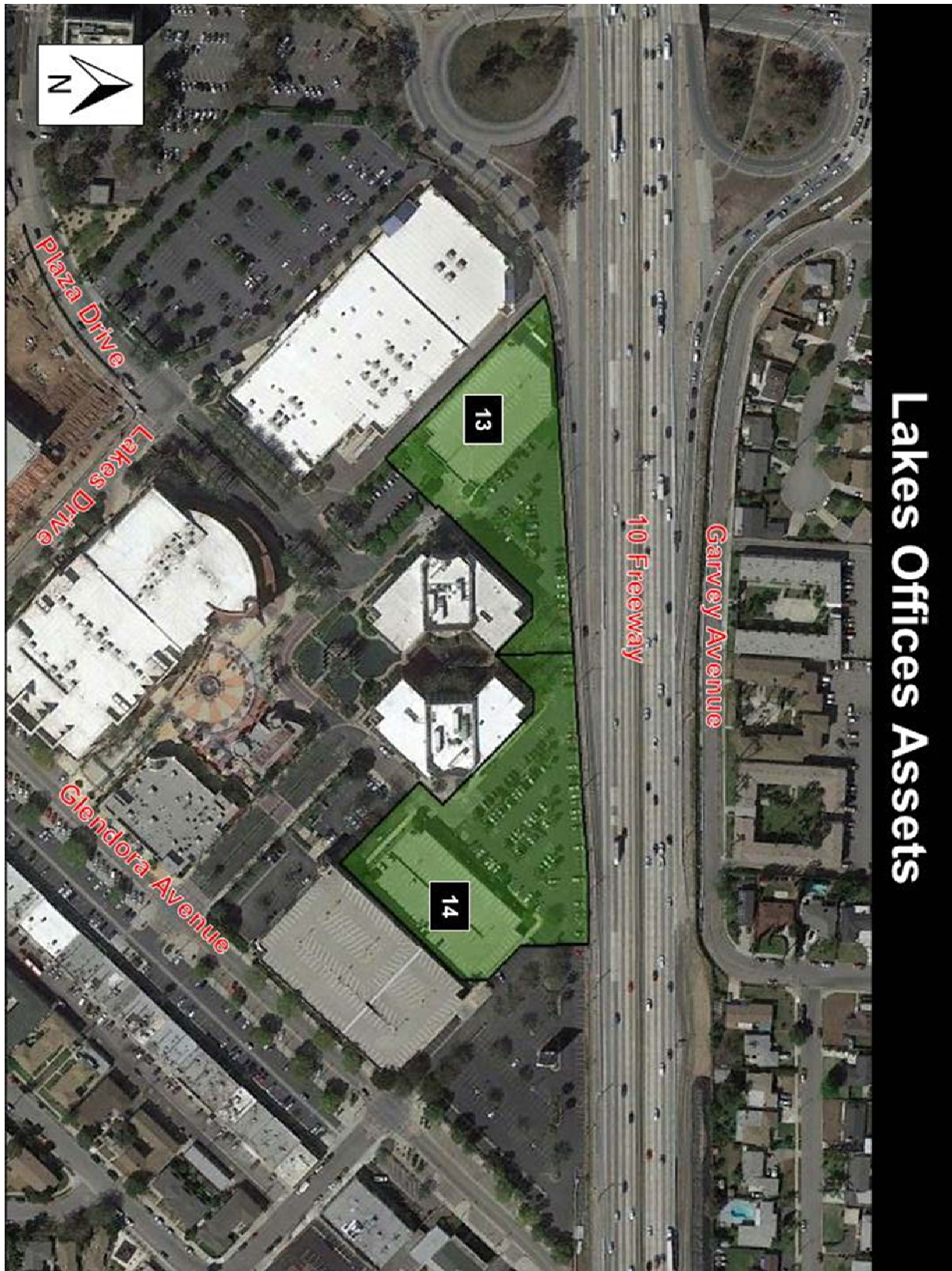
market value. The Successor Agency contends that these parking lots **are a public benefit and should be transferred to the City of West Covina as a governmental use** in order to continue to remain available to the public. Further, **any deviation from the aforementioned agreements and contracts that restrict this asset for the sole purpose of the provision of free public parking would result in a failure on the Successor Agency’s part to legally perform its duties and obligations and could result in future legal challenges and litigation.**

The following table provides a summary of the permissible use categories for each individual asset contained in this section as legally required. An aerial is provided on the following page, which provides more detail on the location of each of the assets contained in this section.

Table 4 - Summary of Lakes Offices LRPMP Property Disposition Categories

West Covina Successor Agency Lakes Offices Property Disposition Categories	
Permissible Use Under AB 1484	# of Properties
Government Use	2
Sale of Property	0
Fulfill an Enforceable Obligation	0
Retain for Future Development	0
Total	2

Aerial of the Lakes Offices



Lakes Offices Assets

Asset 13: Public Parking Lot – Parking Lot and Parking Structure

Parcel Data	
Location	1000 Lakes Drive Parking Lot and Structure 1
APN	8474-011-942
Lot Size	1.77 acres
Use	Public Parking Lot
Zoning	Regional Commercial
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	06/27/1988
Purchase Price	\$3,297,476
Purpose	Public Parking Lot
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
None	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	To assist in the enforcement of existing contracts and agreements that require this parcel to be used as public parking to service the Lakes Offices.

Recommendation for Disposition	
Transfer to City as Government Use	Existing contracts and agreements in place require that this parcel remain as public parking to service the Lakes Office Development. Any attempt on the part of the Successor Agency to deviate from these agreements and contracts would result in a failure on the Successor Agency’s part to legally perform its duties and obligations and could result in future legal challenges and litigation.

Asset 14: Public Parking Lot – Parking lot and Structure

Parcel Data	
Location	Lakes Offices Public Parking Lot
APN	8474-011-943
Lot Size	2.39 acres
Use	Public Parking Lot
Zoning	Regional Commercial
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	06/27/1988
Purchase Price	\$4,452,524
Purpose	Public Parking Lot
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
None	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	None
Agency Planning Objectives	To assist in the enforcement of existing contracts and agreements that require this parcel to be used as public parking to service the Lakes Offices.

Recommendation for Disposition	
Transfer to City as Government Use	Existing contracts and agreements in place require that this parcel remain as public parking to service the Lakes Office Development. Any attempt on the part of the Successor Agency to deviate from these agreements and contracts would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

6.0 West Covina Sportsplex (LRPMP Assets # 15 - # 32)

The LRPMP parcels (Asset #s 15 to # 32) listed in this section pertain to the properties at the West Covina Sportsplex, which consist of road infrastructure, protected coastal sage scrub habitat land, proposed public water tanks, and other vacant undevelopable land. The West Covina Sportsplex surrounds a former BKK Landfill. From 1962 to 1996, the BKK Corporation operated a Landfill in the City that accepted Class I solid and liquid toxic waste as well as Class III municipal waste.

During the Landfill's operation, it accepted approximately 3.4 million tons of Class I hazardous waste and an additional 20 million tons of Class III municipal waste. The former BKK Landfill site encompasses approximately 583 acres, and reaches a maximum height of approximately 1,030 feet. The Class I portion of the Landfill is unlined and covers approximately 190 acres generally in the southeast portion of the property. BKK operated a lined solid waste landfill on about 170 acres of the remaining property.

The landfill ceased operations in September 1996, but hazardous materials and the environmental remediation costs associated with the property made efforts to redevelop the property a challenge. West Covina's Community Development Commission ("CDC") worked with citizens and businesses in the City to determine a vision for the former BKK site. While the CDC recognized that the project needed significant environmental remediation, it developed a draft site specific plan ("Specific Plan") to utilize some parts of the property.

The former RDA and BBK entered into a purchase and sale agreement (July 27, 2002) to purchase approximately 231 acres to provide recreation amenities to the community, eliminate the potential development of a proposed industrial park, alleviate blighting conditions as a result of the Class I and Class III landfills, and help facilitate the closure of the Class III landfill that has been a blight on the community for the last 50 years. The master plan for the area envisioned a Big League Dreams Sports Park, 27-acre commercial retail center, restaurants, trails, open space, and an 18-hole municipal golf course. Since the former RDA purchased the property, only the Big League Dreams baseball park and the Heights commercial development, a 340,000 square foot retail center has been completed.

However, other proposed developments remain unconstructed due to the fact that it is adjacent to the BKK landfill, which presents financial and legal liabilities as well as limitations, conditions, and obligations. The former RDA purchased the subject properties under terms and conditions within agreements and permits with not only BKK but state and federal regulatory agencies. Importantly, the agreements included covenants in which the US EPA would not sue the City (Appendix D-4).

The City first worked with the United States Environmental Protection Agency ("US EPA") and the California Department of Toxic Substance Control ("CDTSC") to receive environmental clearance to redevelop part of the subject properties. On May 28, 2003, the US EPA entered

into two purchaser agreements with the RDA to buy the former landfill property from BKK Corporation.²

The agreement also still held BKK Corporation liable for the cleanup of the contaminated site. BKK had to use approximately \$2.38 million of the net proceeds of the sale to conduct environmental work at the site. Another \$420,000 of the net proceeds went to monitoring the soil, vapors and air around the Big League Dreams Sportsplex development.

In an effort to fund the restoration, maintenance, and preservation of sensitive environmental habitat within the area that surrounds the BKK landfill, the City formed a community facilities district (“CDD”). All direct, administrative, and incidental annual costs and expenses related to the maintenance, operation and management are covered by the Coastal Sage Scrub Habitat Conservation and Monitoring Plan dated May 22, 2003 (Appendix D-4) As a result, many of the properties contained in the following section are considered a governmental use due to their location within the boundaries of the CDD and designation as restricted coastal sage scrub habitat land.

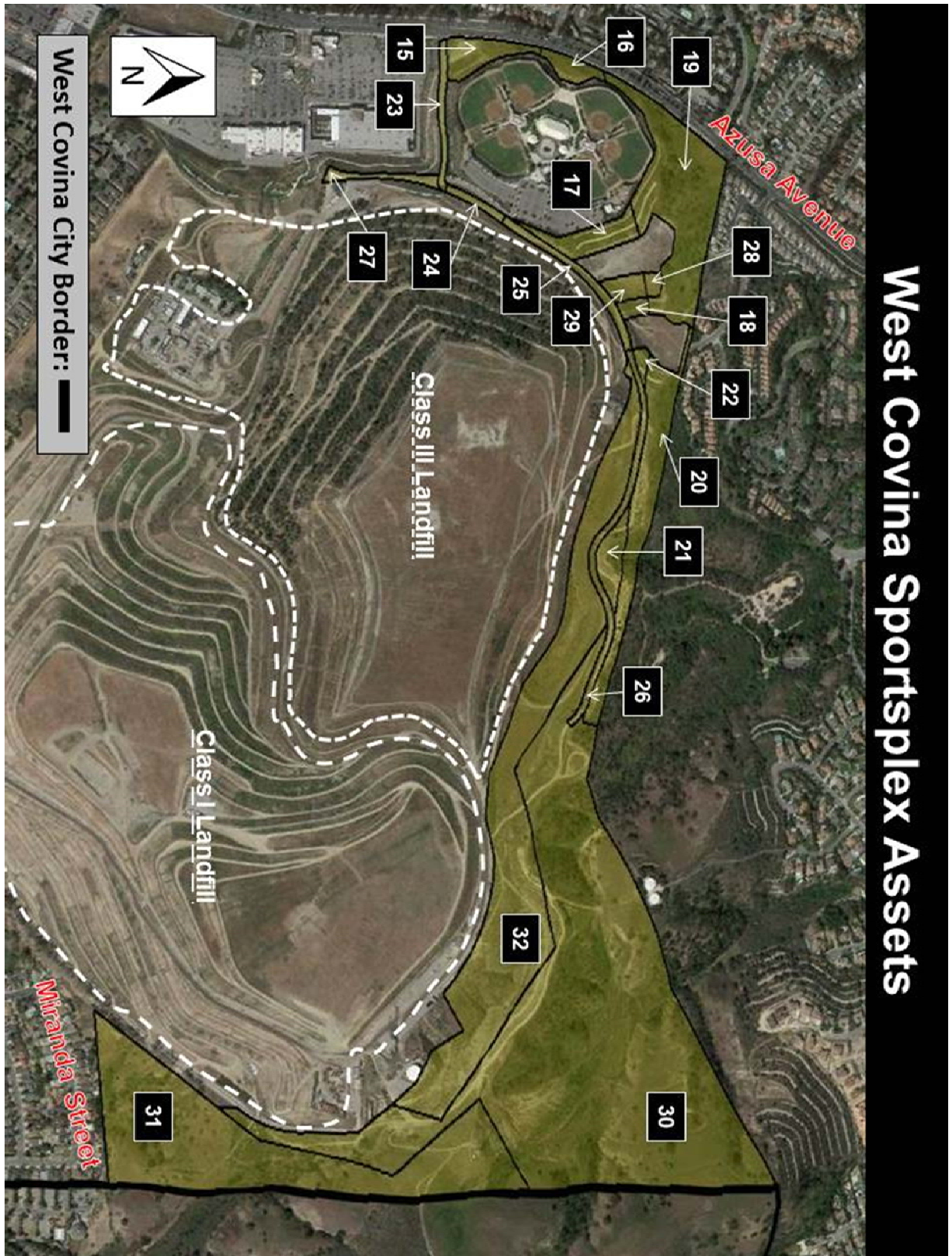
The following table provides a summary of the permissible use categories for each individual asset contained in this section as legally required. An aerial is provided on the following page, which provides more detail on the location of each of the assets contained in this section.

Table 4 - Summary of West Covina Sportsplex LRPMP Property Disposition Categories

West Covina Successor Agency West Covina Sportsplex Property Disposition Categories	
Permissible Use Under AB 1484	# of Properties
Government Use	12
Sale of Property	6
Fulfill an Enforceable Obligation	0
Retain for Future Development	0
Total	18

² “US EPA and California DTSC Give Green Light for Ballpark in West Covina,” 5/28/2003. Accessed at: <http://yosemite.epa.gov/opa/admpress.nsf/d0cf6618525a9efb85257359003fb69d/eac21778ad528d96852570d8005e1546!OpenDocument>

Aerial of the West Covina Sportsplex Parcels



Asset 15: Sign Easement (AAA Pad)

Parcel Data	
Location	West Covina Sportsplex
APN	8735-001-912
Lot Size	2.17 acres
Use	Sign Easement
Zoning	Service Commercial
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$84,737
Purpose	Sign Easement
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
No	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	To fulfill the overall vision and plan for the West Covina Sportsplex by selling the property at fair market value so appropriate signage and entryway treatments can be added to the property and welcome visitors to the Sportsplex.

Recommendation for Disposition	
List Property for Sale	While a part of the overall West Covina Sportsplex, this property does not have restrictions as to its use or disposition. As such, the best LRPMP category for this property is to list it in the For Sale category and sell the property at fair market value. Any sale proceeds in excess of costs associated with the sale of the property will be distributed to the affected taxing entities.

Asset 16: Coastal Sage Scrub Habitat

Parcel Data	
Location	West Covina Sportsplex
APN	8735-001-915
Lot Size	1.39 acres
Use	Coastal Sage Scrub Habitat
Zoning	Open Space
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$54,278
Purpose	Required Open Space for Coastal Sage Scrub Habitat
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
Yes	This property is restricted to remain as coastal sage scrub habitat.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD Agency Planning Objectives	Not applicable To carry out the enforcement of existing covenants that specify this parcel must remain as coastal sage scrub habitat.

Recommendation for Disposition	
Transfer to City as Governmental Use	As part of the environmental remediation associated with the former BKK site, the City of West Covina was required to set aside approximately 23 acres of land around the site for Coastal Sage Scrub protection. On October 19, 2004, the City Council passed Resolution 2004-83 (Appendix D-4), which established a Mello-Roos District to finance the maintenance and monitoring of the habitat. On January 4, 2005, the City of West Covina issued a Notice of Special Tax Lien to record the special tax levy associated with the Coastal Sage Scrub habitat.

Asset 17: Coastal Sage Scrub Habitat

Parcel Data	
Location	West Covina Sportsplex
APN	8735-001-916
Lot Size	2.33 acres
Use	Coastal Sage Scrub Habitat
Zoning	Open Space
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$90,984
Purpose	Required Open Space for Coastal Sage Scrub Habitat
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
Yes	This property is restricted to remain as coastal sage scrub habitat.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD Agency Planning Objectives	Not applicable To carry out the enforcement of existing covenants that specify this parcel must remain as coastal sage scrub habitat.

Recommendation for Disposition	
Transfer for City as Governmental Use	As part of the environmental remediation associated with the former BKK site, the City of West Covina was required to set aside approximately 23 acres of land around the site for Coastal Sage Scrub protection. On October 19, 2004, the City Council passed Resolution 2004-83 (Appendix D-4), which established a Mello-Roos District to finance the maintenance and monitoring of the habitat. On January 4, 2005, the City of West Covina issued a Notice of Special Tax Lien to record the special tax levy associated with the Coastal Sage Scrub habitat.

Asset 18: Coastal Sage Scrub Habitat

Parcel Data	
Location	West Covina Sportsplex
APN	8735-001-917
Lot Size	0.46 acres
Use	Coastal Sage Scrub Habitat
Zoning	Open Space
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$17,963
Purpose	Required Open Space for Coastal Sage Scrub Habitat
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
Yes	This property is restricted to remain as coastal sage scrub habitat.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	To carry out the enforcement of existing covenants that specify this parcel must remain as coastal sage scrub habitat.

Recommendation for Disposition	
Transfer to City as Governmental Use	As part of the environmental remediation associated with the former BKK site, the City of West Covina was required to set aside approximately 23 acres of land around the site for Coastal Sage Scrub protection. On October 19, 2004, the City Council passed Resolution 2004-83 (Appendix D-4), which established a Mello-Roos District to finance the maintenance and monitoring of the habitat. On January 4, 2005, the City of West Covina issued a Notice of Special Tax Lien to record the special tax levy associated with the Coastal Sage Scrub habitat.

Asset 19: Coastal Sage Scrub Habitat

Parcel Data	
Location	West Covina Sportsplex
APN	8735-001-918
Lot Size	14.39 acres
Use	Coastal Sage Scrub Habitat
Zoning	Open Space
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$561,917
Purpose	Required Open Space for Coastal Sage Scrub Habitat
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
Yes	This property is restricted to remain as coastal sage scrub habitat.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	To carry out the enforcement of existing covenants that specify this parcel must remain as coastal sage scrub habitat.

Recommendation for Disposition	
Transfer to City as Governmental Use	As part of the environmental remediation associated with the former BKK site, the City of West Covina was required to set aside approximately 23 acres of land around the site for Coastal Sage Scrub protection. On October 19, 2004, the City Council passed Resolution 2004-83 (Appendix D-4), which established a Mello-Roos District to finance the maintenance and monitoring of the habitat. On January 4, 2005, the City of West Covina issued a Notice of Special Tax Lien to record the special tax levy associated with the Coastal Sage Scrub habitat.

Asset 20: Coastal Sage Scrub Habitat

Parcel Data	
Location	West Covina Sportsplex
APN	8735-001-919
Lot Size	7.96 acres
Use	Coastal Sage Scrub Habitat
Zoning	Open Space
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$310,831
Purpose	Required Open Space for Coastal Sage Scrub Habitat
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
Yes	This property is restricted to remain as coastal sage scrub habitat.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD Agency Planning Objectives	Not applicable To carry out the enforcement of existing covenants that specify this parcel must remain as coastal sage scrub habitat.

Recommendation for Disposition	
Transfer to City as Governmental Use	As part of the environmental remediation associated with the former BKK site, the City of West Covina was required to set aside approximately 23 acres of land around the site for Coastal Sage Scrub protection. On October 19, 2004, the City Council passed Resolution 2004-83 (Appendix D-4), which established a Mello-Roos District to finance the maintenance and monitoring of the habitat. On January 4, 2005, the City of West Covina issued a Notice of Special Tax Lien to record the special tax levy associated with the Coastal Sage Scrub habitat.

Asset 21: Coastal Sage Scrub Habitat

Parcel Data	
Location	West Covina Sportsplex
APN	8735-001-920
Lot Size	1.24 acres
Use	Coastal Sage Scrub Habitat
Zoning	Open Space
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$48,421
Purpose	Required Open Space for Coastal Sage Scrub Habitat
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
Yes	This property is restricted to remain as coastal sage scrub habitat.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	To carry out the enforcement of existing covenants that specify this parcel must remain as coastal sage scrub habitat.

Recommendation for Disposition	
Transfer to City as Governmental Use	As part of the environmental remediation associated with the former BKK site, the City of West Covina was required to set aside approximately 23 acres of land around the site for Coastal Sage Scrub protection. On October 19, 2004, the City Council passed Resolution 2004-83 (Appendix D-4), which established a Mello-Roos District to finance the maintenance and monitoring of the habitat. On January 4, 2005, the City of West Covina issued a Notice of Special Tax Lien to record the special tax levy associated with the Coastal Sage Scrub habitat.

Asset 22: Coastal Sage Scrub Habitat

Parcel Data	
Location	West Covina Sportsplex
APN	8735-001-921
Lot Size	0.19 acres
Use	Coastal Sage Scrub Habitat
Zoning	Open Space
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$7,419
Purpose	Required Open Space for Coastal Sage Scrub Habitat
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
Yes	This property is restricted to remain as coastal sage scrub habitat.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD Agency Planning Objectives	Not applicable To carry out the enforcement of existing covenants that specify this parcel must remain as coastal sage scrub habitat.

Recommendation for Disposition	
Transfer to City as Governmental Use	As part of the environmental remediation associated with the former BKK site, the City of West Covina was required to set aside approximately 23 acres of land around the site for Coastal Sage Scrub protection. On October 19, 2004, the City Council passed Resolution 2004-83 (Appendix D-4), which established a Mello-Roos District to finance the maintenance and monitoring of the habitat. On January 4, 2005, the City of West Covina issued a Notice of Special Tax Lien to record the special tax levy associated with the Coastal Sage Scrub habitat.

Asset 23: Road Infrastructure

Parcel Data	
Location	West Covina Sportsplex
APN	8735-001-928
Lot Size	1.03 acres
Use	Road Infrastructure
Zoning	Open Space
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$40,221
Purpose	Road to access Big League Dreams West Covina
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
No	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	Assist in the enforcement of existing covenants and agreements that require this parcel to be used as public infrastructure to service the Big League Dreams Sportsplex West Covina.

Recommendation for Disposition	
Transfer to City Governmental Use	There are existing covenants in place that require this parcel to remain as public infrastructure to service the Big League Dreams West Covina. Any attempt on the part of the Successor Agency to deviate from these agreements and contracts would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

Asset 24: Road Infrastructure

Parcel Data	
Location	West Covina Sportsplex
APN	8735-001-929
Lot Size	0.54 acres
Use	Road Infrastructure
Zoning	Open Space
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$21,087
Purpose	Road to access Big League Dreams West Covina
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
No	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	Assist in the enforcement of existing covenants and agreements that require this parcel to be used as public infrastructure to service the Big League Dreams Sportsplex West Covina.

Recommendation for Disposition	
Transfer to City as Governmental Use	There are existing covenants in place that require this parcel to remain as public infrastructure to service the Big League Dreams West Covina. Any attempt on the part of the Successor Agency to deviate from these agreements and contracts would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

Asset 25: Road Infrastructure

Parcel Data	
Location	West Covina Sportsplex
APN	8735-001-930
Lot Size	1.47 acres
Use	Road Infrastructure
Zoning	Open Space
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$57,402
Purpose	Road to access Big League Dreams West Covina and potential Office pads
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
No	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	Assist in the enforcement of existing covenants and agreements that require this parcel to be used as public infrastructure to service the Big League Dreams Sportsplex West Covina.

Recommendation for Disposition	
Transfer to City as Governmental Use	There are existing agreements in place that require this parcel to remain as public infrastructure to service the Big League Dreams West Covina. Any attempt on the part of the Successor Agency to deviate from these covenants and agreements would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

Asset 26: Road Infrastructure

Parcel Data	
Location	West Covina Sportsplex
APN	8735-001-931
Lot Size	2.36 acres
Use	Road Infrastructure
Zoning	Public Buildings
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$92,156
Purpose	Road to access
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
No	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	Assist in the enforcement of existing covenants and agreements that require this parcel to be used as public infrastructure to service the Big League Dreams Sportsplex West Covina.

Recommendation for Disposition	
Transfer to City as Governmental Use	There are existing agreements in place that require this parcel to remain as public infrastructure to service the Big League Dreams West Covina. Any attempt on the part of the Successor Agency to deviate from these covenants and agreements would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

Asset 27: Road Infrastructure

Parcel Data	
Location	West Covina Sportsplex
APN	8735-001-932
Lot Size	0.86 acres
Use	Roadway/walkway
Zoning	Open Space
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$33,582
Purpose	Road to access Big League Dreams West Covina
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
No	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	Assist in the enforcement of existing covenants and agreements that require this parcel to be used as public infrastructure to service the Big League Dreams Sportsplex West Covina.

Recommendation for Disposition	
Transfer to City as Governmental Use	There are existing agreements in place that require this parcel to remain as public infrastructure to service the Big League Dreams West Covina. Any attempt on the part of the Successor Agency to deviate from these covenants and agreements would result in a failure on the Successor Agency's part to legally perform its duties and obligations and could result in future legal challenges and litigation.

Asset 28: Public Water Tank

Parcel Data	
Location	West Covina Sportsplex
APN	8735-001-933
Lot Size	0.52 acres
Use	Water Tank
Zoning	Open Space
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$20,306
Purpose	Infrastructure for West Covina Sportsplex
Estimate of Current Value	\$20,306
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
No	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	To fulfill the master plan objective for the West Covina Sportsplex by constructing a public water tank on this parcel.

Recommendation for Disposition	
List Property For Sale	While a part of the overall West Covina Sportsplex, this property does not have restrictions as to its use or disposition. As such the best LRPMP category for this property is to list it in the For Sale category and sell the property at fair market value in order to construct a public water tank. Proceeds of the sale will be utilized to defease outstanding debt tied to the property and any excess will be distributed to the taxing entities.

Asset 29: Public Water Tank

Parcel Data	
Location	West Covina Sportsplex
APN	8735-001-934
Lot Size	0.87 acres
Use	Water Tank
Zoning	Open Space
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$33,973
Purpose	Infrastructure for West Covina Sportsplex
Estimate of Current Value	\$33,973
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
No	This property does not have a history of environmental contamination.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	To fulfill the master plan objective for the West Covina Sportsplex by constructing a public water tank on this parcel.

Recommendation for Disposition	
List Property For Sale	While a part of the overall West Covina Sportsplex, this property does not have restrictions as to its use or disposition. As such the best LRPMP category for this property is to list it in the For Sale category and sell the property at fair market value in order to construct a public water tank. Proceeds of the sale will be utilized to defease outstanding debt tied to the property and any excess will be distributed to the taxing entities.

Asset 30: Coastal Sage Scrub Habitat Area or Golf Course

Parcel Data	
Location	West Covina Sportsplex
APN	8735-002-906
Lot Size	71.52 acres
Use	Restricted to Golf Course use or required open space for Coastal Sage Scrub
Zoning	Public Buildings
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$2,792,792
Purpose	To remain habitat mitigation land or accommodate future development of a golf course.
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
Yes	This property is restricted to either remain as coastal sage scrub habitat or be used as a golf course.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	To assist in the fulfillment of existing covenants and restrictions that are in place for this parcel that it either remain as open space or be used as a golf course.

Recommendation for Disposition	
List Property For Sale	This parcel is limited by restrictions and agreements that it may only be used as open space or as a golf course. The Successor Agency will sell this property at fair market value. Proceeds of the sale will be utilized to defease outstanding debt tied to the property and any excess will be distributed to the taxing entities.

Asset 31: Coastal Sage Scrub Habitat Area or Golf Course

Parcel Data	
Location	West Covina Sportsplex
APN	8735-002-909
Lot Size	24.52 acres
Use	Restricted to Golf Course use or required open space for Coastal Sage Scrub
Zoning	Public Buildings
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$957,484
Purpose	To remain habitat mitigation land or accommodate future development of a golf course.
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
Yes	This property is restricted to either remain as coastal sage scrub habitat or be used as a golf course.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	To assist in the fulfillment of existing covenants and restrictions that are in place for this parcel that it either remain as open space or be used as a golf course.

Recommendation for Disposition	
List Property For Sale	This parcel is limited by restrictions and agreements that it may only be used as open space or as a golf course. The Successor Agency will sell this property at fair market value. Proceeds of the sale will be utilized to defease outstanding debt tied to the property and any excess will be distributed to the taxing entities.

Asset 32: Coastal Sage Scrub Habitat Area or Golf Course

Parcel Data	
Location	West Covina Sportsplex
APN	8735-002-910 (Note: This APN merged APNs 8735-002-907 and 908 into one APN)
Lot Size	26.03 acres
Use	Restricted to Golf Course use or required open space for Coastal Sage Scrub
Zoning	Public Buildings
Current Title	West Covina Redevelopment Agency

Acquisition & Valuation Information	
Purchase Date	07/17/2003
Purchase Price	\$1,016,448
Purpose	To remain habitat mitigation land or accommodate future development of a golf course.
Estimate of Current Value	\$0 (The RDA did not carry any book value for this property)
Method of Valuation	Book Value

Revenues Generated by Property & Contractual Requirements	
City / Successor Agency Lease Agreement	The parcel does not generate revenue.

Overview of Environmental Contamination, Remediation Efforts and Other Deficiencies	
Yes	This property is restricted to either remain as coastal sage scrub habitat or be used as a golf course.

Transit-Oriented Development & Advancement of Agency Planning Objectives	
Potential for TOD	Not applicable
Agency Planning Objectives	To assist in the fulfillment of existing covenants and restrictions that are in place for this parcel that it either remain as open space or be used as a golf course.

Recommendation for Disposition	
List Property For Sale	This parcel is limited by restrictions and agreements that it may only be used as open space or as a golf course. The Successor Agency will sell this property at fair market value. Proceeds of the sale will be utilized to defease outstanding debt tied to the property and any excess will be distributed to the taxing entities.

7.0 Appendices

Appendix A - Department of Finance LRPMP Tracking Worksheet

Appendix B - Redevelopment Implementation Plan

Appendix C - Department of Finance LRPMP Checklist

Appendix D - Agreements, Covenants, & Other Relevant Documentation

Appendix A
Department of Finance
LRPMP Tracking Worksheet

Appendix B

Redevelopment Implementation Plan

Appendix C

Department of Finance

LRPMP Checklist

Appendix D

Agreements, Covenants, & Other Backup Documentation

D1 - PLAZA WEST COVINA MALL	
1. Attachment 4A – City Memorandum, May 4, 1993 – OPA Public Parking Facilities	May 4, 1993
2. Attachment 4B – Official Statement 1989 Special Tax Bond	March 1, 1990
3. Attachment 4C – REA 3 rd Amendment	Oct 14, 1993
4. Attachment 4D – OPA	June 26, 1989
5. Official Statement - 1996 Community Facilities District Bond	Aug 1, 1996
D2 - THE EASTLAND CENTER	
1. Attachment 2A – Owner Participation Agreement	July 27, 1977
2. Attachment 2B – Public Parking Facilities Operating Agreement	Nov 23, 1977
3. Attachment 2C – Parcel D Grant Deed	Dec 27, 1982
4. Attachment 2D - REA	Sept 21, 1988
D3 - THE LAKES OFFICES	
1. Attachment 3A – Parking Authority Resolution Approving Issuance of Certificate or Participations for Lakes Office Development and Fashion Plaza (Westfield Mall)	Nov 15, 1985
2. Attachment 3B – City Council Resolution Approving lease Revenue Refunding Bonds for Lakes project	June 27, 1988
3. Attachment 3C – Lease Agreement	Aug 1, 1988
4. Attachment 3D – Amended and Restated REA	Aug 2, 1994
5. Official Statement for Lease Revenue Bond at Lakes Project	Aug 26, 1998
D4 - WEST COVINA SPORTSPLEX	
1. Environmental Restriction Covenant and Agreement to Restrict Use of Property (Parcel 1)	April 17, 2001
2. Environmental Restriction Covenant and Agreement to Restrict Use of Property (Parcel 2)	April 17, 2001
3. Purchase and Sale Agreement & Joint Escrow Instructions (PSA)	June 27, 2002
4. 2 nd Amendment to PSA	Dec. 6, 2002
5. 3 rd Amendment to PSA	Jan. 27, 2003
6. 4 th Amendment to PSA	April 28, 2003
7. 5 th Amendment to PSA	May 15, 2003
8. 6 th Amendment to PSA (also contained Easement Agreement)	July 15, 2003
9. USEPA Agreement and Covenant Not To Sue (PPA)	May 23, 2003
10. DTSC Agreement and Covenant Not To Sue (PPA)	July 9, 2003
11. License Agreement	July 16, 2003
12. Escrow Agreement	July 16, 2003
13. Amendment to Environmental Restriction Covenant and Agreement to Restrict Use of Property (Parcel 10)	Nov. 5, 2007
14. Implementation Agreement	June 21, 2011
15. Official Statement - 2004 Golf Course Bond	Aug 12, 2004
16. Coastal Sage and Scrub Community Facilities District No. 1 - 2005	Dec, 7, 2004
17. City of West Covina Community Facilities District No. 2009-1	Jan. 26, 2010
18. City of West Covina Community Facilities District No. 2009-1 – Boundary Map	March 3, 2009
19. Draft EIR for BKK Class III Landfill Closure	July 1999