

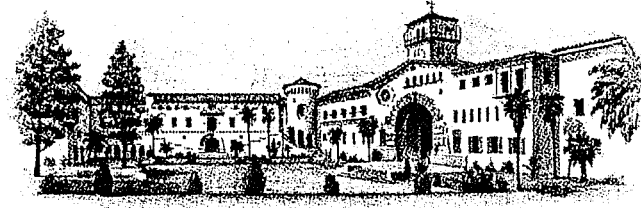
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COUNTY OF SANTA BARBARA

October 8, 2012

Steve Szalay,
Local Government Consultant
Department of Finance
Redevelopment Unit
915 L Street
Sacramento, CA 95814

Dear Mr. Szalay,

The Santa Barbara County Board of Supervisors supports the efforts of the City of Goleta and the Goleta Redevelopment Agency Successor Agency to expedite the disposition of the real property at 170 South Kellogg in the City of Goleta. This property was jointly purchased in 2011 by the Goleta Redevelopment Agency and the City of Goleta.

The City is prepared to purchase the balance of property from the Goleta RDA Successor Agency for their share of fair market appraised value. The Goleta Oversight Board considered and is in unanimous support of the sale in concurrence with the Department of Finance. The intent is to expedite the disposition of this property while maximizing the value of the property for distribution to the Affected Taxing Entities while not negatively affecting any aspects of implementation of AB 26 and AB 1484.

The City of Goleta has planned to build a park on the property and has initiated General Plan amendments required to proceed with the park project on this property. Additionally the City of Goleta is at risk of losing a \$910,000 Proposition 84 Statewide Park Program grant identified to develop the park.

While this approach is different from the AB 1484 approach, the Oversight Board believes it could provide a number of benefits to stakeholders for the following reasons:

1. Retains the subject property's intended purpose to serve a governmental purpose as a park;
2. Provides an influx of monies into the Redevelopment Property Tax Trust Fund for distribution to affected taxing entities via the waterfall process outlined in AB 26 as amended by AB 1484;
3. Allows the City to meet the conditions of the \$910,000 Prop 84 Grant which requires the City to be the owner of the subject property; and

4. Provides certainty to the City for continued development of the subject property as park for the benefit of the community.

As, the Board of Supervisors and the Fire District Board of Directors, we support the efforts of the City of Goleta and the carefully considered decision of the Goleta Oversight Board to garner support from the Department of Finance to move as quickly as possible to allow the purchase of the 170 South Kellogg property by the City of Goleta to proceed as quickly as possible.

Sincerely,

Doreen Farr, Chair
Santa Barbara County Board of Supervisors

CC: Dan Singer