



April 17, 2015

Mr. Andrew T. Phillips, CFO & COO, Civic San Diego
City of San Diego City
401 B Street, Suite 400
San Diego, CA 92101

Dear Mr. Phillips:

Subject: Approval of Oversight Board Action

The City of San Diego Successor Agency (Agency) notified the California Department of Finance (Finance) of its March 16, 2015 Oversight Board (OB) resolution on March 26, 2015. Pursuant to Health and Safety Code (HSC) section 34179 (h), Finance has completed its review of the OB action.

Based on our review and application of the law, OB Resolution OB-2015-5, authorizing a Grant of Easement and Related Agreement, is approved. It is our understanding that the Agency is required to grant the easement pursuant to an existing Owner Participation Agreement between the Redevelopment Agency of the City of San Diego and Ballpark Village, LLC. It is also our understanding that the Agency will be compensated the fair market value of the easement as determined by an independent appraiser.

This is our determination with respect to the OB action taken.

Please direct inquiries to Wendy Griffe, Supervisor, or Jared Smith, Lead Analyst at (916) 445-1546.

Sincerely,

JUSTYN HOWARD
Program Budget Manager

cc: Mr. David Graham, Deputy Chief Operating Officer, City of Diego
Ms. Wanda Nations, Principal Accountant, Civic San Diego
Mr. Jon Baker, Senior Auditor and Controller Manager, County of San Diego
Mr. Gary Condit, Centerline Consulting
California State Controller's Office