

573C



**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

FROM: Successor Agency to the Redevelopment Agency

SUBMITTAL DATE:
July 5, 2012

SUBJECT: Adoption of Resolution 2012-008 to Release and Transfer of Housing Fund Assets from the Successor Agency to the Redevelopment Agency for the County of Riverside to the Housing Authority of the County of Riverside

RECOMMENDED MOTION: That the Board of Supervisors:

1. Adopt Resolution No. 2012-008 to release and transfer housing fund assets from the Successor Agency to the Redevelopment Agency for the County of Riverside to the Housing Authority of the County of Riverside;

(Continued)

Robert Field
Assistant County Executive Officer/EDA

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	N/A
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	N/A
	Annual Net County Cost:	\$ 0	For Fiscal Year:	2012/13

COMPANION ITEM ON BOARD OF COMMISSIONERS AGENDA: Yes

SOURCE OF FUNDS: Successor Agency Low and Moderate Income Housing Funds, Successor Agency Housing Bond Proceeds	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION: **APPROVE**

BY: Serena Chow
Serena Chow

County Executive Office Signature

MINUTES OF THE BOARD OF SUPERVISORS OF THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY

On motion of Supervisor Tavaglione, seconded by Supervisor Benoit and duly carried, IT WAS ORDERED that the above matter is tentatively approved pending final action by the oversight board.

Ayes: Buster, Tavaglione, Benoit and Ashley
Nays: None
Absent: Stone
Date: July 17, 2012
xc: RDA, EDA, Housing

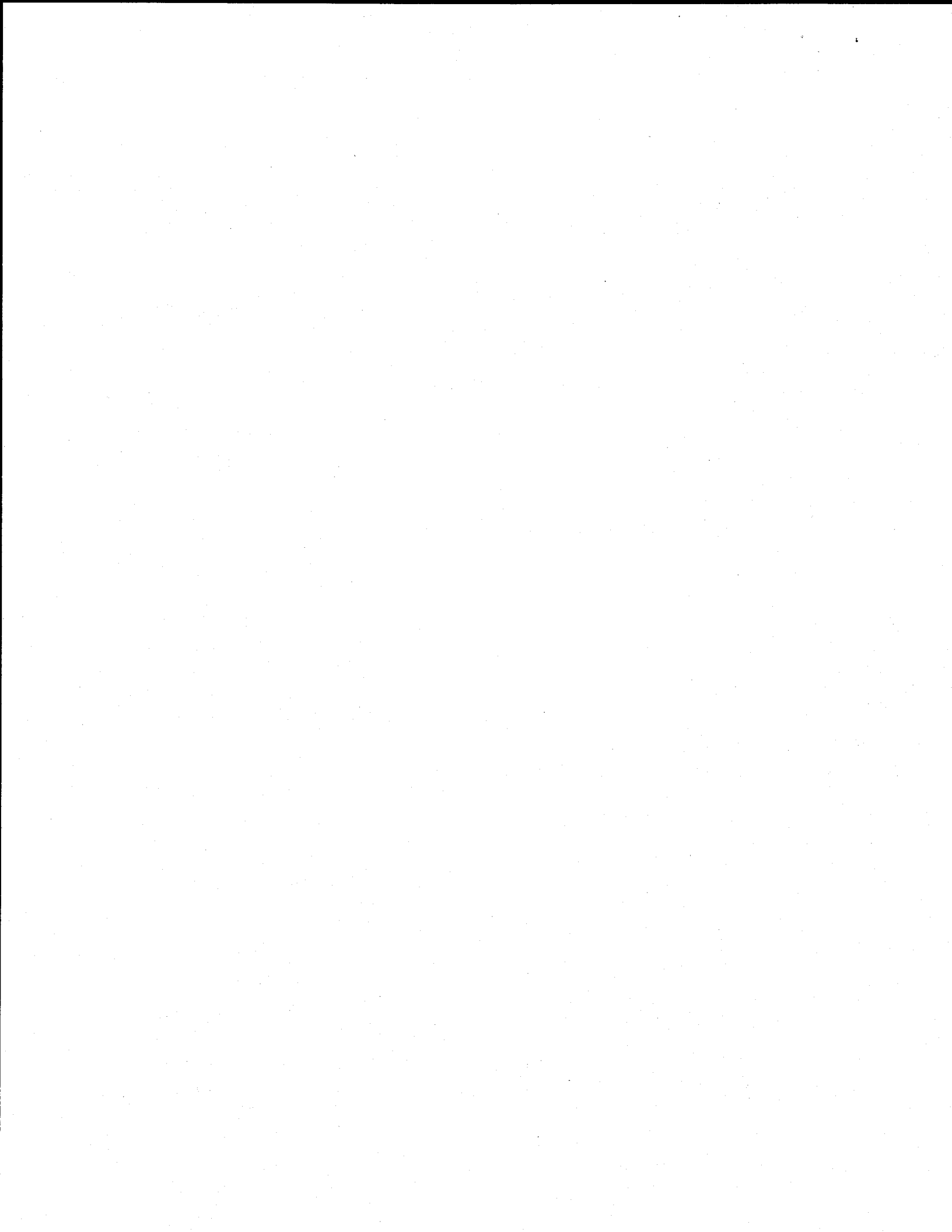
Kecia Harper-Ihem
Clerk of the Board
By: Kecia Harper-Ihem
Deputy

(Comp. Item 10.1)

Prev. Agn. Ref.: **District:** All **Agenda Number:** 4.12

FORM APPROVED BY COUNTY COUNSEL BY: ANITA C. WILLIS DATE: 7-10-12

Dep't Recomm.: Consent Policy
Per Exec. Ofc.: Consent Policy



Successor Agency to the Redevelopment Agency

Adoption of Resolution 2012-008 to Release and Transfer of Housing Fund Assets from the Successor Agency to the Redevelopment Agency for the County of Riverside to the Housing Authority of the County of Riverside

July 5, 2012

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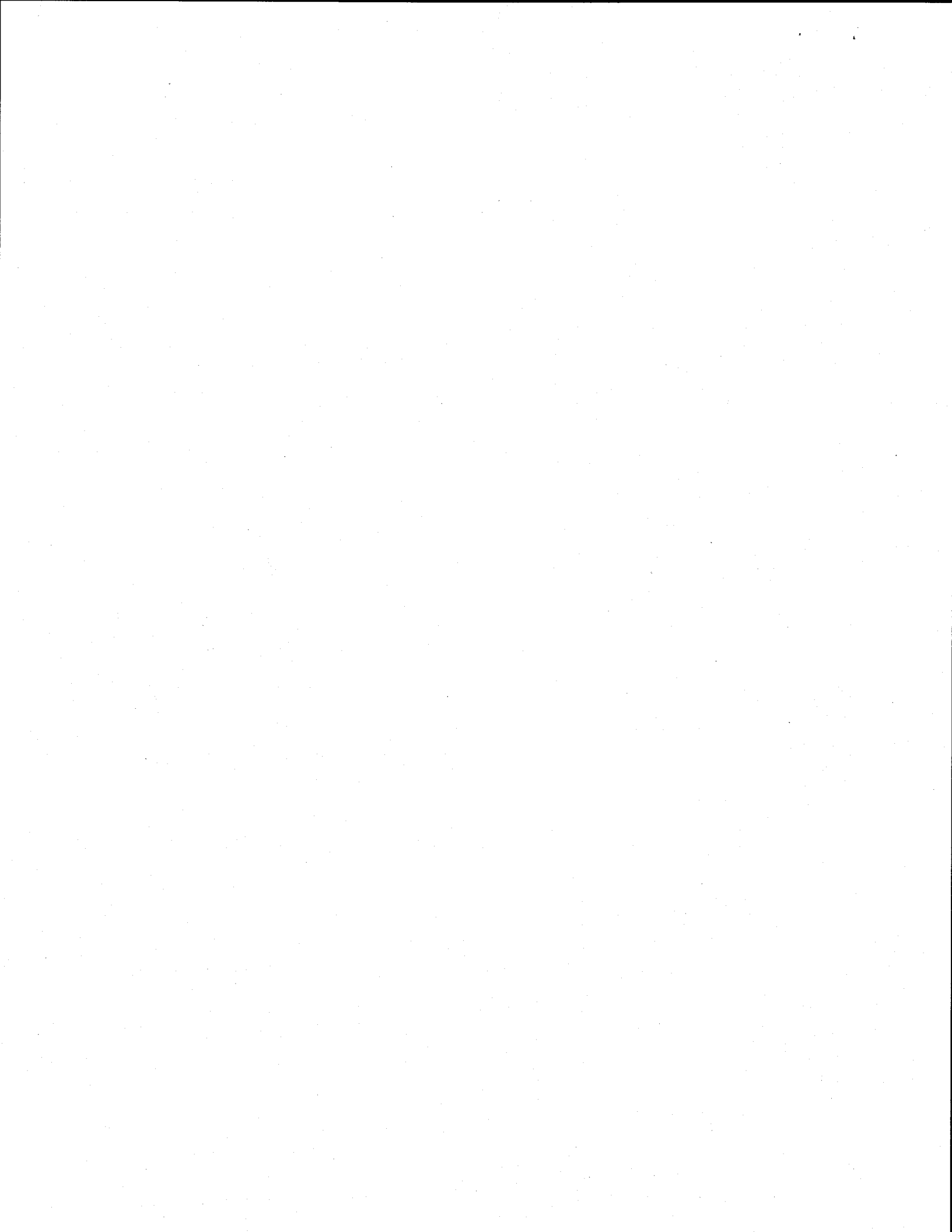
RECOMMENDED MOTION: (Continued)

2. Approve the release and transfer of Successor Agency Low & Moderate Income Housing Funds of \$9,745,695.22 to the Housing Authority of the County of Riverside as identified in the July through December 2012 Recognized Obligation Payment Schedule (ROPS), less any amounts denied by the State of California Department of Finance, subject to approval by the Oversight Board to the Successor Agency to the Redevelopment Agency for the County of Riverside;
3. Authorize the Housing Authority of the County of Riverside access to the Housing Bond Proceeds of \$34,109,269.67, held by the Bank of New York Mellon as trustee, for draw downs and reimbursement of enforceable obligations for the Successor Agency Housing Bond Proceeds as identified in the July through December 2012 ROPS, less any amounts denied by the State of California Department of Finance, subject to approval by the Oversight Board to the Successor Agency to the Redevelopment Agency for the County of Riverside; and
4. Authorize the Assistant County Executive Officer/EDA, or designee, to take all necessary steps to implement the release and transfer of Successor Agency Low and Moderate Income Housing Funds and access to Successor Agency Housing Bond Proceeds identified in the July through December 2012 ROPS to the Housing Authority of the County of Riverside.

BACKGROUND: Pursuant to Assembly Bill 1x 26, the redevelopment dissolution bill, the County of Riverside Board of Supervisors adopted Resolution No. 2012-035 on January 10, 2012, which designated the Housing Authority of the County of Riverside as the Successor Agency for the redevelopment housing function. On the same date, the Housing Authority of the County of Riverside Board of Commissioners accepted, via adoption of Resolution No. 2012-001, the responsibility for performing all activities as the successor to the redevelopment housing function. On February 1, 2012, all California redevelopment agencies were eliminated and the Housing Authority of the County of Riverside assumed all the former redevelopment housing functions previously performed by the Redevelopment Agency for the County of Riverside, including all rights, powers, assets, liabilities, duties, and obligations associated with the housing activities. On June 27, 2012, the governor signed AB 1484, legislation amending provisions of the CA Health and Safety Code as it relates to the dissolution of redevelopment agencies.

The Housing Authority of the County of Riverside (HACR), as Housing Successor, has requested the Successor Agency to the Redevelopment Agency for the County of Riverside (Successor Agency) to release and transfer the Successor Agency Low and Moderate Income Housing Funds (LMIHF) identified in the July through December 2012 ROPS to the HACR, less any amounts denied by the State of California Department of Finance (DOF), and any previously transferred amounts, subject to approval by the Oversight Board to the Successor Agency to the Redevelopment Agency for the County of Riverside. The LMIHF amount to transfer is \$9,745,695.22, which is the amount of total outstanding obligations of \$38,975,695.22 as listed on the July to December 2012 ROPS with the source of payment of LMIHF and which is reduced by \$29,230,000.00 for four projects denied by the State DOF.

(Continued)



Successor Agency to the Redevelopment Agency
Adoption of Resolution 2012-008 to Release and Transfer of Housing Fund Assets from the
Successor Agency to the Redevelopment Agency for the County of Riverside to the Housing
Authority of the County of Riverside
July 5, 2012
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BACKGROUND: (Continued)

The HACR has also requested authorization for access to bond proceeds, held by the Bank of New York Mellon as trustee, for draw down of expenses related to enforceable obligations to be paid by the Successor Agency Housing Bond Proceeds as identified in the July through December 2012 ROPS to the HACR subject to approval by the Oversight Board to the Successor Agency. The HACR shall have access to \$34,109,269.67 of Housing Bond Proceeds for draw down, which is the amount of total outstanding obligations of \$44,031,769.67 as listed on the July to December 2012 ROPS with the source of payment of Bond Proceeds and which is reduced by \$9,922,500.00 for one project denied by the State DOF. Attached are the Housing LMIHF and Housing Bond Proceed sections of the July through December 2012 ROPS report with the projects denied by the State DOF highlighted in red.

County Counsel has reviewed and approved as to form. Staff recommends that the Board approve the release and transfer of Successor Agency Low and Moderate Income Housing Funds and Successor Agency Housing Bond Proceeds.

Attachments:

- Resolution Number 2012-008
- Low Mod Income Housing Funds Fiscal Analysis
- July through December 2012 ROPS



1 **BOARD OF SUPERVISORS**

SUCCESSOR AGENCY

2 **RESOLUTION NUMBER 2012-008**

3 **RESOLUTION TO RELEASE AND TRANSFER HOUSING FUND ASSETS FROM THE**
4 **SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY FOR THE COUNTY**
5 **OF RIVERSIDE TO THE HOUSING AUTHORITY OF THE COUNTY OF RIVERSIDE**

6 **WHEREAS**, On June 28, 2011, Governor Brown signed AB 1X 26, the
7 Assembly Bill to dissolve redevelopment agencies throughout the State of California,
8 and AB 1X 27, the companion bill to allow redevelopment agencies to continue
9 activities after making payment to the state;

10 **WHEREAS**, on December 29, 2011, the California Supreme Court announced
11 its decision to uphold AB 1X 26 and strike down AB 1X 27, thus eliminating
12 redevelopment agencies;

13 **WHEREAS**, AB 1X 26 is codified in the California Health and Safety Code;

14 **WHEREAS**, pursuant to AB 1x 26, the County of Riverside Board of
15 Supervisors adopted Resolution No. 2012-035 on January 10, 2012, which
16 designated the Housing Authority of the County of Riverside as the Successor
17 Agency for the redevelopment housing function;

18 **WHEREAS**, on January 10, 2012, the Housing Authority of the County of
19 Riverside Board of Commissioners accepted, via adoption of Resolution No. 2012-
20 001, the responsibilities for performing all activities as the successor to the
21 redevelopment housing function;

22 **WHEREAS**, on February 1, 2012, all California redevelopment agencies were
23 eliminated and the Housing Authority of the County of Riverside assumed all the
24 former redevelopment housing functions previously performed by the Redevelopment
25 Agency for the County of Riverside, including all rights, powers, assets, liabilities,
26 duties, and obligations associated with the housing activities;

27 **WHEREAS**, on June 27, 2012, the governor signed AB 1484, legislation
28 amending provisions of the CA Health and Safety Code as it relates to the dissolution



1 of redevelopment agencies;

2 **WHEREAS**, the Housing Authority of the County of Riverside requested the
3 release and transfer of Successor Agency to the Redevelopment Agency for the
4 County of Riverside (Successor Agency) Low & Moderate Income Housing Funds
5 identified in the July through December 2012 Recognized Obligation Payment
6 Schedule(ROPS) to the Housing Authority of the County of Riverside (HACR), less
7 any amounts denied by the State of California Department of Finance(DOF), subject
8 to approval by the Oversight Board of the Successor Agency to the Redevelopment
9 Agency for the County of Riverside;

10 **WHEREAS**, the HACR is also requesting the authorization to access
11 Successor Agency Housing Bond Proceeds held by the Bank of New York Mellon as
12 trustee, for draw downs and reimbursement of enforceable obligations for the
13 Successor Agency Housing Bond Proceeds as identified in the July through
14 December 2012 ROPS, less any amounts denied by the State of California
15 Department of Finance, subject to approval by the Oversight Board to the Successor
16 Agency to the Redevelopment Agency for the County of Riverside; and

17 **WHEREAS**, the Housing Authority of the County of Riverside agrees to accept
18 the transfer of Successor Agency Low & Moderate Income Housing Funds and
19 access to Successor Agency Housing Bond Proceeds subject to approval by the
20 Oversight Board to the Successor Agency to the Redevelopment Agency for the
21 County of Riverside.

22 **NOW THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND**
23 **ORDERED** by the Board of Supervisors of the County of Riverside in regular session
24 assembled on July 17, 2012, as follows:

25 1. That the Board of Supervisors hereby finds and declares that the above
26 recitals are true and correct.

27 2. That the Board of Supervisors approves the release and transfer of the
28 Successor Agency Low & Moderate Income Housing Funds of \$9,745,695.22 to the



1 Housing Authority of the County of Riverside as identified in the July through
2 December 2012 Recognized Obligation Payment Schedule for \$38,975,695.22, less
3 any amounts denied by the State of California Department of Finance of
4 \$29,230,000.00, subject to approval by the Oversight Board to the Successor Agency
5 to the Redevelopment Agency for the County of Riverside.

6 3. That the Board of Supervisors authorize the HACR to access
7 \$34,109,269.67 of Successor Agency Housing Bond Proceeds for draw down which
8 is the amount of total outstanding obligations of \$44,031,769.67 as identified in the
9 July through December 2012 ROPS and which is reduced by \$9,922,500.00 for one
10 project denied by the State DOF, subject to approval by the Oversight Board of the
11 Successor Agency to the Redevelopment Agency for the County of Riverside.

12 4. This resolution shall take effect five days after approval by the Oversight
13 Board, subject to California Department of Finance request for review.

14 ///

15 ROLL CALL:

16 ///

Ayes: Buster, Tavaglione, Benoit, and Ashley

17 ///

Nays: None

Absent: Stone

18 The foregoing is certified to be a true copy of a resolution duly
19 adopted by said Board of Supervisors on the date therein set forth.

20 KECIA HARPER-IHEM, Clerk of said Board

21 By: _____

22 Deputy

FORM APPROVED COUNTY COUNSEL
BY: *[Signature]* ANITAC. WILLIS DATE 7-10-12





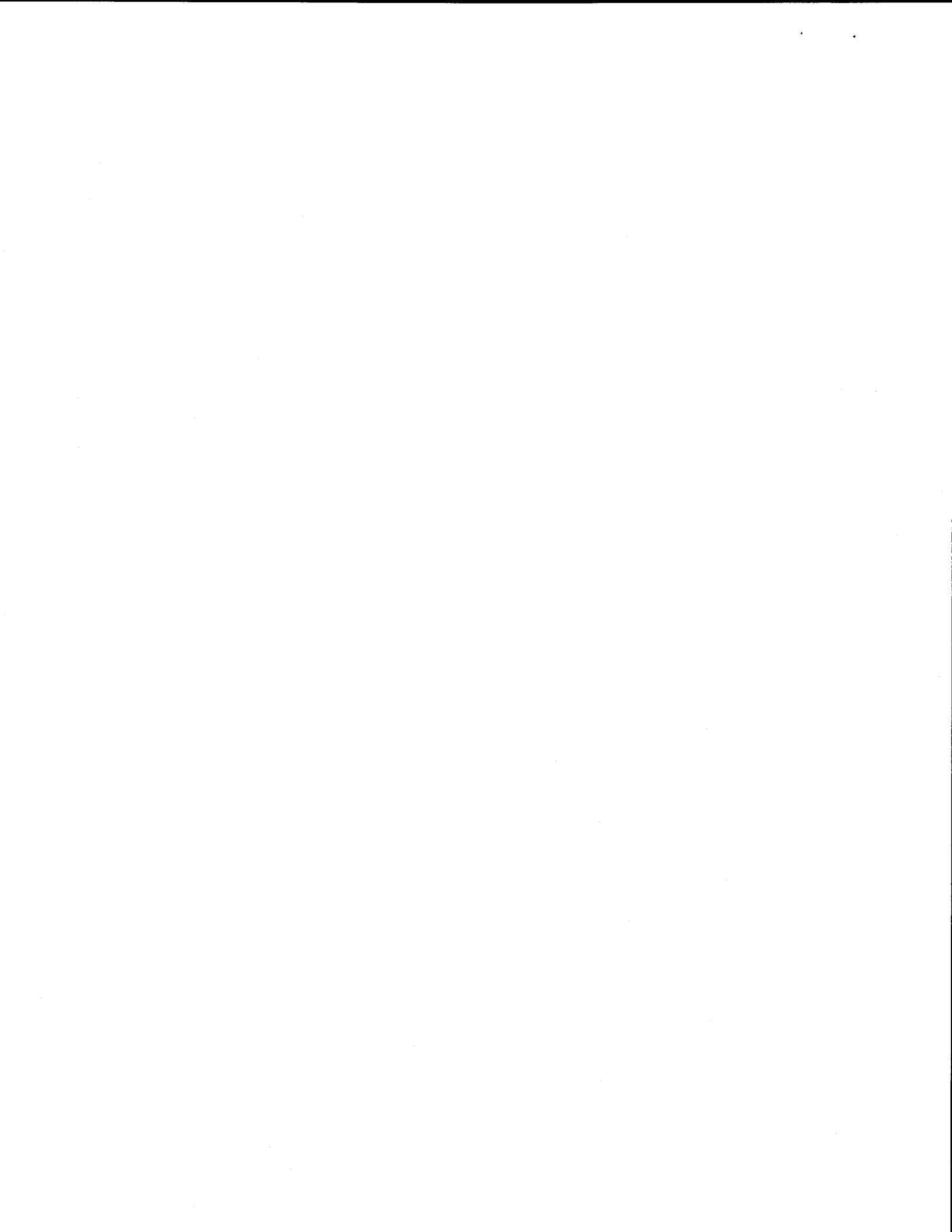
**Successor Agency to the Redevelopment Agency for the County of Riverside
LOW MOD INCOME HOUSING FUNDS**

June 30, 2012

	CASH	CASH WITH FISCAL AGENT	TOTAL
Unaudited Cash Balance, June 30, 2012	37,218,294.19	39,974,577.83	77,192,872.02
June Bond draw - to be received in July 2012	182,834.93	(182,834.93)	0.00
Paid TI invoices - July 2, 2012	(100.48)	0.00	(100.48)
Paid Bond invoices - July 2, 2012	0.00	(64,326.75)	(64,326.75)
Reserve for October 1, 2012 debt service	(8,445,821.58)	0.00	(8,445,821.58)
Estimated Cash Balance to transfer as of July 3, 2012 ¹	28,955,207.06	39,727,416.15	68,682,623.21

¹ Estimated balance shown above is subject to year-end reconciliation and accruals which may increase or decrease these balances.

PER July to Dec 2012 ROPS	38,975,695.22	44,031,769.67
less Mountain View Estates Mobile Home Park		(9,922,500.00)
less 100 Palms Housing Project	(10,000,000.00)	
less Middleton St. & 66th Avenue	(10,000,000.00)	
less Mission Village Single Family Subdivision	(4,500,000.00)	
less Vista Rio Apartments/Mission Plaza	(4,730,000.00)	
Total to transfer to HACR as of July 17, 2012	9,745,695.22	34,109,269.67



Name of Agency:
Former Project Area:

County of Riverside, as Successor Agency to the Redevelopment Agency for the County of Riverside
1-1846, Jurupa Valley, L-215, Mtz-County and Desert Communities Project Area

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Due May 11, 2012
CA Reg. Section 54177

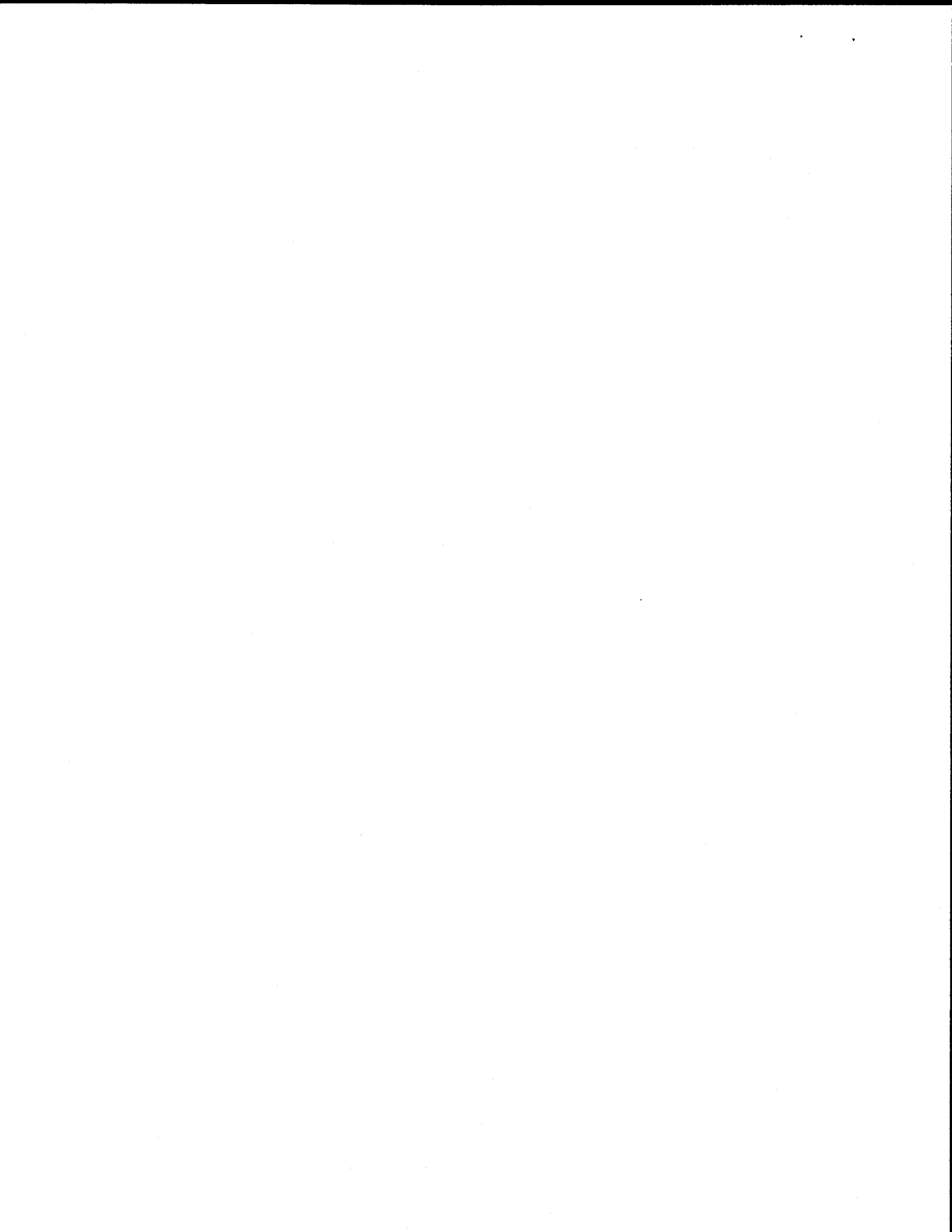
Project Area (PA)	Project Area (PA)
1 1-1846 Project Area	1 1-1846 Project Area
2 Jurupa Valley Project Area	2 Jurupa Valley Project Area
3 Mtz-County Project Area	3 Mtz-County Project Area
4 Desert Communities Project Area	4 Desert Communities Project Area
5 2-13 Project Area	5 2-13 Project Area

Source of Payment	Source of Payment
A Redevelopment Property Tax	A Redevelopment Property Tax
B Bond Proceeds	B Bond Proceeds
C Reserve Balances	C Reserve Balances
D Administrative Cost Allowance	D Administrative Cost Allowance
E Low and Moderate Income Housing Fund	E Low and Moderate Income Housing Fund
F Others - pursuant to 19 29 Section 54177(b)(1)(F)	F Others - pursuant to 19 29 Section 54177(b)(1)(F)

Project Name / Debt Obligation	Payee	PA	Description	Total Outstanding Debt or Obligation	Source of Payment (See Legend)	FY 2012-13 Payments by month					Total
						Jul '12	Aug '12	Sep '12	Oct '12	Nov '12	
1 Public Notice Publication Cost/Various	Various newspaper	ALL	Miscellaneous	6,947.22	E	6,900.00	6,900.00	6,900.00	6,900.00	6,900.00	33,500.00
2 Weed Abatement - RDA Housing	Various contractors	ALL	Weed abatement/Property maintenance	17,055.00	E	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	8,500.00
3 Truss Leasing Sanitary Apartments	Palm Communities	1	Development and Construction Loan	8,000,000.00	E	8,000,000.00					8,000,000.00
4 37th St & Wallace Infill Housing Project	Riverside Hsg Dev Corp	2	Single-family construction	0.00	E						0.00
5 Mira Loma Infill Housing Project	Housing Authority	2	Single-family construction	350,000.00	E	30,000.00	84,000.00	84,000.00	84,000.00	84,000.00	350,000.00
6 Mustang Lane Infill Housing Project	Mustang Affordable Housing, LLC	2	Pre-development Loan & MOU	0.00	E						0.00
7	Mary Erickson Community Housing	2	Pre-development Loan & MOU	32,424.80	E	32,424.80					32,424.80
8	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
9	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
10	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
11	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
12	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
13	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
14	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
15	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
16	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
17	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
18	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
19	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
20	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
21	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
22	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
23	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
24	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
25	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
26	St. Imperial LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E						0.00
27	Wendover HomeBuilders	2	Development and Construction Loan	4,500,000.00	E						4,500,000.00
28	Palmer Riverside MOU - 2010-2014	2	Single-family ADUs/Rehab or New Construction	950,000.00	E						950,000.00
29	Vista Rio Apartment/Infill Plaza	2	Development and Construction Loan	4,730,000.00	E						4,730,000.00
30	Traci Green/HRP	3	Home repair	0.00	E						0.00
31	Murietta Infill Housing Project	3	Home repair	0.00	E						0.00
32	North Haven Housing	3	Construction	43,800.00	E					43,800.00	43,800.00
33	North Haven Housing	3	Construction	23,000.00	E					23,000.00	23,000.00
34	CALIFA HELP Loan Fund/Valencia	4	State Plan - Infill	0.00	E						0.00
35	CALIFA HELP Loan Fund/Valencia	4	State Plan - Infill	0.00	E						0.00
36	CALIFA HELP Loan Fund/Valencia	4	State Plan - Infill	0.00	E						0.00
37	McBride Home Park Development Standards	4	Plan Design - Infill	0.00	E						0.00
38	McBride Home Park Development Standards	4	Plan Design	0.00	E						0.00
39	McBride Home Park Development Standards	4	Construction costs	0.00	E						0.00
40	Operation Safe House	4	Development and Construction Loan	10,000,000.00	E						10,000,000.00
41	100 Palma Housing Project	4	Development and Construction Loan	150,000.00	E						150,000.00
42	Redevelopment Homeownership Program (Gouse)	4	Development and Construction Loan	10,000,000.00	E						10,000,000.00
43	Shawnee Road, Romoland	5	Down payment assistance (Gouse)	0.00	E						0.00
44	Legal Counsel for Hsg Projects (BK, Encabezas, etc.)	ALL	Legal Counsel for Hsg Projects (Annual Fees)	1,045.20	E	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	300,000.00
45	Project Staffing	ALL	Legal Counsel Services	471,343.00	E	61,890.50	61,890.50	61,890.50	61,890.50	61,890.50	371,343.00
			Staffing Salary	34,875.695.22	E	144,815.30	221,390.50	148,390.50	223,890.50	148,390.50	1,104,907.80
			RDA Housing LMHF Total	20,230,000.00							

DENIED BY STATE DOF

REVISED AMOUNT APPROVED BY DOF



County of Riverside, as Successor Agency to the Redevelopment Agency for the County of Riverside

1-1088, Jurupa Valley, L215, Mid-County and Desert Communities Project Area

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Due May 11, 2012

CALIFORNIA GOVERNMENT

Special Bond PA's

1	1-1088 Project Area
2	Jurupa Valley Project Area
3	Mid-County Project Area
4	Desert Communities Project Area
5	L215 Project Area

Source of Payment

A	Redevelopment Property Tax Total Fund For Increment Revenue
B	Bond Proceeds
C	Reserve Balances
D	Administrative Cost Allowance
E	Low and Moderate Income Housing Fund
F	Others - pursuant to AB 20, Section 34171(b)(1)(F)

Project Name / Debt Obligation	Payee	PA	Description	Total Outstanding Debt or Obligation	Source of Payment (See Legend)	FY 2012-13 Payments by month					Total	
						Jul '12	Aug '12	Sep '12	Oct '12	Nov '12		Dec '12
1. Tria Lagos Senior Apartments	Palm Contractors	1	Development and Construction Loan	3,000,000.00	B						3,000,000.00	
2. Mustang Lane Infill Housing Project	Mary Erickson Community Housing	2	Development loan infl	4,000,000.00	B						4,000,000.00	
3. Greenwood MHP/Presidents Apartments	Northwest Housing Development Corp	2	Predevelopment Loan & ENA	50,000.00	B	50,000.00					50,000.00	
4. Mission Village Single-Family Subdivision	Workforce Homebuilders	2	Predevelopment Loan & ENA	50,000.00	B	50,000.00					50,000.00	
5. Midway Way Infill Housing Project	Housing Authority	2	Enroll & Other Fees	39,836.00	B		39,836.00				39,836.00	
6. Habitat Riverside MOU - 2011-2012	Habitat Riverside	2	Single-family Job Rehab or New Construct	303,767.15	B	25,000.00					25,000.00	
7. Habitat Riverside MOU - 2012-2013	Habitat Riverside	2	Single-family Job Rehab or New Construct	500,000.00	B	250,000.00					250,000.00	
8. Palms at Mission	Palms at Mission	2	Enrollment & Enrollment	95,970.00	B	95,970.00					95,970.00	
9. Vista Rio Apartments/Mission Plaza	Palms at Mission	2	Predevelopment Loan & ENA	429,544.23	B	429,544.23					429,544.23	
10. Highgrove Family Apartments	Palms at Mission	2	Land acquisition and relocation	200,000.00	B						200,000.00	
11. Traci Green/HRP	Palms at Mission	2	Post Office Land acquisition/Relocation	7,085,035.04	B						7,085,035.04	
12. Palms at Mission	Palms at Mission	2	Development loan & ENA	40,000.00	B	40,000.00					40,000.00	
13. Palms at Mission	Palms at Mission	2	Home repair	12,843.22	B						12,843.22	
14. Palms at Mission	Palms at Mission	2	Property Management	1,332.50	B						1,332.50	
15. Palms at Mission	Palms at Mission	2	Real Property Costs	290,863.29	B	290,863.29					290,863.29	
16. Palms at Mission	Palms at Mission	2	Relocation	11,900.00	B						11,900.00	
17. Palms at Mission	Palms at Mission	2	Real Property Costs	22,337.50	B						22,337.50	
18. Palms at Mission	Palms at Mission	2	Property Management	20,000.00	B						20,000.00	
19. Palms at Mission	Palms at Mission	2	Real Property Costs	2,055.84	B						2,055.84	
20. Palms at Mission	Palms at Mission	2	Real Property Costs	49,838.00	B						49,838.00	
21. Palms at Mission	Palms at Mission	2	Real Property Costs	35,000.00	B						35,000.00	
22. Palms at Mission	Palms at Mission	2	Board use and licensing	41,174.40	B						41,174.40	
23. Palms at Mission	Palms at Mission	2	Staff Salary	2,620,000.00	B						2,620,000.00	
24. Palms at Mission	Palms at Mission	2	Multi-family New Construction	3,000,000.00	B						3,000,000.00	
25. Palms at Mission	Palms at Mission	2	41-unit mobile home park	121,000.00	B						121,000.00	
26. Palms at Mission	Palms at Mission	2	60-unit apartment complex for firmworkers	1,473,985.06	B						1,473,985.06	
27. Palms at Mission	Palms at Mission	2	Desert Farms and Clean Up	2,518,570.07	B						2,518,570.07	
28. Palms at Mission	Palms at Mission	2	Desert Mobile Homes	9,022,500.00	B						9,022,500.00	
29. Palms at Mission	Palms at Mission	2	Desert Mobile Homes	905,000.00	B						905,000.00	
30. Palms at Mission	Palms at Mission	2	Demolition of Mobiles	75,000.00	B						75,000.00	
31. Palms at Mission	Palms at Mission	2	Fees	8,189.28	B						8,189.28	
32. Palms at Mission	Palms at Mission	2	Real Property Costs	128,745.89	B						128,745.89	
33. Palms at Mission	Palms at Mission	2	Real Property Costs	3,005.00	B						3,005.00	
34. Palms at Mission	Palms at Mission	2	Real Property Costs, Fees	79,365.11	B						79,365.11	
35. Palms at Mission	Palms at Mission	2	Relocation and Property Maint	83,464.20	B						83,464.20	
36. Palms at Mission	Palms at Mission	2	Staff Salary	538,454.41	B						538,454.41	
37. Palms at Mission	Palms at Mission	2	ENAP/Pre-development loan	12,519.94	B						12,519.94	
38. Palms at Mission	Palms at Mission	2	Real Property Costs	146,718.69	B						146,718.69	
39. Palms at Mission	Palms at Mission	2	Relocation	9,324.37	B						9,324.37	
40. Palms at Mission	Palms at Mission	2	Real Property Costs	360,000.00	B						360,000.00	
41. Palms at Mission	Palms at Mission	2	Land Acquisition & Relocation	43,741.30	B						43,741.30	
42. Palms at Mission	Palms at Mission	2	Board use and license and consultant	32,158.77	B						32,158.77	
43. Palms at Mission	Palms at Mission	2	Staff Salary	45,000.00	B						45,000.00	
44. Palms at Mission	Palms at Mission	2	Relocation benefits	41,000.00	B						41,000.00	
45. Palms at Mission	Palms at Mission	2	Board use and license	10,900.00	B						10,900.00	
46. Palms at Mission	Palms at Mission	2	Staff Salary	41,174.40	B						41,174.40	
47. Palms at Mission	Palms at Mission	2	Pre-development loan	159,573.88	B						159,573.88	
48. Palms at Mission	Palms at Mission	2	Development loan	1,440,000.00	B						1,440,000.00	
49. Palms at Mission	Palms at Mission	2	Staff Salary	924,957.00	B						924,957.00	
50. Palms at Mission	Palms at Mission	2	Various Staff		B							
51. Palms at Mission	Palms at Mission	2	HOUSING BOND PROCEEDS	44,031,766.87							44,031,766.87	
						\$ 102,461,900.36	\$ 4,768,162.03	\$ 3,396,045.14	\$ 1,251,409.83	\$ 1,740,273.06	\$ 2,509,943.17	\$ 20,066,793.59
												\$ (932,000.00)
												\$ 14,109,289.87

DENIED BY STATE DOP
REVISED AMOUNT APPROVED BY DOP



Trumbauer, Lynda

To: Grant, Diana; Harper-Ihem, Kecia
Subject: Forms 11 for Housing Authority

The following Forms 11 need to appear on the Board Agenda in the following order.

The Forms 11 for the fund transfer below include a separate resolution for Successor Agency and Housing Authority. Successor Agency Resolution No. 2012-008 and Housing Authority Resolution No. 2012-009. The revised titles for each Form 11 are:

1. Successor Agency: Adoption of Resolution 2012-008 to Release and Transfer of Fund Assets from the Successor Agency to the Redevelopment Agency for the County of Riverside to the Housing Authority of the County of Riverside
2. Housing Authority: Adoption of Resolution No. 2012-009 to Accept the Release and Transfer of Fund Assets from the Successor Agency to the Redevelopment Agency for the County of Riverside to the Housing Authority of the County of Riverside
3. Loan Agreement for Tres Lagos Senior Apartments in the City of Wildomar

*****Please note that the above Forms 11 for the fund transfer (1 & 2) must be approved before the "Loan Agreement for Tres Lagos Senior Apartments in the City of Wildomar" (3).**

If you have any questions, please let me know.

