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SUBMITTAL TO THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY COUNTY OF RIVERSIDE, STATE OF CALIFORNIA

FROM: Housing Authority

SUBMITTAL DATE: July 5, 2012

SUBJECT: Adoption of Resolution No. 2012-009 to Accept the 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 Commissioners:

- 1. Adopt 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;

(Continued)

[Signature of Robert Field]

Robert Field Executive Director

Table with 4 columns: FINANCIAL DATA, Current F.Y. Total Cost, Current F.Y. Net County Cost, Annual Net County Cost, In Current Year Budget, Budget Adjustment, For Fiscal Year. Values include \$0 and 2012/13.

COMPANION ITEM ON BOARD OF SUPERVISORS AGENDA: Yes

Table with 2 columns: SOURCE OF FUNDS (Successor Agency Low & Moderate Income Housing Funds, Successor Agency Housing Bond Proceeds) and Positions To Be Deleted Per A-30 (checkbox), Requires 4/5 Vote (checkbox).

C.E.O. RECOMMENDATION:

APPROVE

BY: [Signature of Serena Chow] Serena Chow

County Executive Office Signature

MINUTES OF THE HOUSING AUTHORITY BOARD OF COMMISSIONERS

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

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

Kecia Harper-Ihem Clerk of the Board
By: [Signature] Deputy

(Comp. Item 4.12)

Prev. Agn. Ref.: District: All Agenda Number: 10.1

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

Dept Recomm.: [checkbox] Consent [checkbox] Policy [checkbox] Per Exec. Ofc.: [checkbox] Consent [checkbox] Policy [checkbox]

Housing Authority

Adoption of Resolution No. 2012-009 to Accept the 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

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RECOMMENDED MOTION: (Continued)

2. Accept the release and transfer of Successor Agency Low and Moderate Income Housing Funds identified in the July through December 2012 Recognized Obligation Payment Schedule to the Housing Authority of the County of Riverside, less any amounts denied by the State of California Department of Finance, subject to approval by the Oversight Board of 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, 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 identified in the July through December 2012 Recognized Obligation Payment Schedule, 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 Executive Director, or designee, to take all necessary steps to implement the release and transfer of Successor Agency Low and Moderate Income Housing Funds and Successor Agency Housing Bond Proceeds identified in the July through December 2012 Recognized Obligation Payment Schedule (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)

Housing Authority

Adoption of Resolution No. 2012-009 to Accept the 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 2012-009
- Low Mod Income Housing Funds Fiscal Analysis
- July through December 2012 ROPS

RESOLUTION NUMBER 2012-009

**RESOLUTION TO ACCEPT THE 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**

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

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

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

WHEREAS, pursuant to AB 1x 26, 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;

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

WHEREAS, 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;

WHEREAS, on June 27, 2012, the governor signed AB 1484, legislation

1 amending provisions of the CA Health and Safety Code as it relates to the dissolution
2 of redevelopment agencies;

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

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

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

23 **NOW THEREFORE, BE IT RESOLVED, FOUND, DETERMINED AND**
24 **ORDERED** by the Board of Commissioners in regular session assembled on July 17,
25 2012, as follows:

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

28 2. That the Board of Commissioners accepts the release and transfer of

1 the Successor Agency Low & Moderate Income Housing Funds of \$9,745,695.22 to
2 the Housing Authority of the County of Riverside as identified in the July through
3 December 2012 Recognized Obligation Payment Schedule for \$38,975,695.22, less
4 any amounts denied by the State of California Department of Finance of
5 \$29,230,000.00, subject to approval by the Oversight Board to the Successor Agency
6 to the Redevelopment Agency for the County of Riverside.

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

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

15 /// ROLL CALL:

16 /// Ayes: Buster, Benoit and Ashley

/// Nays: None

/// Absent: Stone and Tavaglione

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

KECIA HARPER-IHEM, Clerk of said Board

By: _____
Deputy



**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 Areas

County of Riverside, as Successor Agency to the Redevelopment Agency for the County of Riverside
1-1188, Jacarua Valley, 1215, Hill-County and Desert Communities Project Areas

Project Areas (PA)

1	1-1188 Project Area
2	1215 Project Area
3	Hill-County Project Area
4	Desert Communities Project Area
5	1-215 Project Area

Source of Payment

A	Redevelopment Property Tax Trust Fund Tax Increment Revenue
B	State Payments
C	Revenue Bonds
D	Administrative Cost Allowance
E	Low and Moderate Income Housing Fund
F	Others - pursuant to AB 26, Section 34171(N)(F)

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Due May 11, 2012
CA REG. NO. 94007

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 Public Notice Publication Costs/Various	Various contractor	ALL	Mediation	5,047.22	E	500.00	500.00	500.00	500.00	500.00	500.00	3,000.00
2 Weed Abatement - RDA Housing	Various contractors	ALL	Weed abatement/property maintenance	17,655.00	E	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	12,000.00
3 Time Lapse Senior Apartments	Palm Communities	1	Development and Construction Loan	8,000,000.00	E							
4 37th St & Wilcox Infill Housing Project	Riverside Hig Dev Corp	2	Single-family construction	0.00	E							
5 Min Lema Infill Housing Project	Housing Authority	2	Single-family construction	350,000.00	E	30,000.00	64,000.00	64,000.00	64,000.00	64,000.00	64,000.00	350,000.00
6 Mustang Lane Infill Housing Project	Miranda Affordable Housing, LLC	2	Pre-development Loan & MCO	0.00	E							
7 Mary Erickson Community Housing	Mary Erickson Community Housing	2	Pre-development Loan & MCO	32,424.80	E							32,424.80
8	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
9	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
10	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
11	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
12	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
13	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
14	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
15	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
16	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
17	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
18	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
19	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
20	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
21	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
22	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
23	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
24	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
25	St-Joseph LLC	2	Foreclosure Acquisition, Rehab, Resale	0.00	E							
26 Mission Village Single-Family Subdivision	Workforce Homebuilders	2	Development and Construction Loan	4,500,000.00	E							
27 Habitat Riverside MCO - 2013-2014	Habitat Riverside	2	Single-Family Area Rehab of New Construction	800,000.00	E							
28 Vista Rio Apartments/Mission Plaza	Palm Communities	2	Development and Construction Loan	4,750,000.00	E							
29 Trail Green/HAPP	Trail Green/HAPP	3	Home repair	0.00	E							
30	Trail Green/HAPP	3	Construction	43,800.00	E					43,800.00		43,800.00
31 Murietta Infill Housing Project	Third Street Holdings	3	Legal Counsel	25,000.00	E					25,000.00		25,000.00
32 North Hemet Housing	The Planning Center	3	Specific Plan development	0.00	E							
33 CAL-HFA HELP Loan Fund/Valencia	CVHC	4	Dev financing - interest	0.00	E							
34	CVHC	4	Dev financing - Principal	0.00	E							
35 CALHFA HELP Loan Fund/Nuestro Organico	KTGY	4	Plan Design	0.00	E							
36	KTGY	4	Construction costs	10,000,000.00	E							
37 Mobile Home Park Development Standards	Confabator	4	Development and Construction Loan	150,000.00	E							
38 Ripley/Mesa Verde Infill Housing Project	Confabator	4	DDA	150,000.00	E							
39 Madison St & 96th Ave	Confabator	4	DDA	150,000.00	E							
40 Operation Safe House	Confabator	4	DDA	150,000.00	E							
41 1000 Palm Housing Project	Urban Housing Communities	4	Development and Construction Loan	0.00	E							
42 Redevelopment Homeownership Program (Gopar)	Escrow Company	4	Down payment assistance (Gopar)	0.00	E							
43 Sherman Road, Boulders	ELMWD	5	Water Assessments (Annual Fees)	1,045.20	E							
44 Legal Counsel for Hag Projects (BK, Com-clours, etc.)	County Counsel	ALL	Legal Counsel Services	150,000.00	E	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00	300.00	120,000.00
45 Project Staffing	Various Staff	ALL	Staffing Salary	471,343.00	E	61,890.50	61,890.50	61,890.50	61,890.50	61,890.50	61,890.50	371,343.00
				36,675,665.22		144,816.30	221,390.50	148,390.50	223,890.50	148,390.50	217,490.50	1,104,367.80
				(20,230,000.00)								

REMOVED BY STATE DOF

REVISED AMOUNT APPROVED BY DOF

Sources of Payment	
A	Redevelopment Property Tax Total Funded Tax Incremental Revenue
B	Bond Proceeds
C	Reserve Balances
D	Administrative Code Allowance
E	Use and Allocate Income Housing Fund
F	Other - Paragraph 6.4.2.2, Section 341700(M)

Project Areas (PA)	
1	1-1000 Project Area
2	Jurupa Valley Project Area
3	Mid-County Project Area
4	Orange County Project Area
5	1213 Project Area

County of Riverside, as Successor Agency to the Redevelopment Agency for the County of Riverside
 1-1000, Jurupa Valley, 1213, Mid-County and Orange County Project Areas

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Due May 11, 2012
 CAYPS Section 34177

Name of Agency:
 Former Project Areas:

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 Trea Lopez Senior Apartments	Palm Communities	1	Development and Construction Loan	1,500,000.00	B							
2 Mission Lane Infill Housing Project	Mary Erickson Community Housing	2	Development loan Infill	4,000,000.00	B							
3 Cottonwood MHP/Crestmore Apartments	Northwest Housing Development Corp	2	Development Loan & EIA	60,000.00	B	50,000.00						1,000,000.00
4 Mission Village Single-Family Subdivision	Workforce Homebuilders	2	Development Loan & EIA	510,609.60	B	60,000.00	60,000.00					80,000.00
5 Housing Authority	Enclave & Other Fees	2	Development Loan & EIA	39,836.00	B		30,000.00					60,000.00
6 Habitat Riverside MOU - 2011-2012	Habitat Riverside	2	Single-family Acq Rehab or New Construct	303,762.15	B	26,000.00						39,836.00
7 Habitat Riverside MOU - 2012-2013	Habitat Riverside	2	Single-family Acq Rehab or New Construct	500,000.00	B	250,000.00	50,000.00					133,000.00
8 Palm Communities	Palms Communities	2	Development Loan & EIA	429,544.23	B	429,544.23						303,762.15
9 Los Rios Apartments/Mission Plaza	Workforce Homebuilders	2	Development Loan & EIA	200,000.00	B							400,000.00
10 Los Rios Apartments/Mission Plaza	Workforce Homebuilders	2	Development Loan & EIA	7,063,038.04	B							500,327.92
11 Highgrove Family Apartments	Parsons Partners	3	Real Property Costs	12,843.22	B							500,327.92
12 Tridel GreenMHP	Parsons Partners	3	Real Property Costs	1,332.50	B							40,000.00
13 Various Contractors	Various contractors	3	Real Property Costs	200,863.29	B							1,332.50
14 North Hemet Housing	Various contractors	3	Real Property Costs	11,900.00	B							200,863.29
15 Various Contractors	Various contractors	3	Real Property Costs	22,337.50	B							5,000.00
16 Various Contractors	Various contractors	3	Real Property Costs	20,000.00	B							5,000.00
17 Various Contractors	Various contractors	3	Real Property Costs	2,055.84	B							2,055.84
18 Various Contractors	Various contractors	3	Real Property Costs	49,638.00	B							5,000.00
19 Various Contractors	Various contractors	3	Real Property Costs	35,000.00	B							5,000.00
20 Various Contractors	Various contractors	3	Real Property Costs	87,418.90	B							5,148.80
21 Various Contractors	Various contractors	3	Real Property Costs	2,920,000.00	B							2,920,000.00
22 Various Contractors	Various contractors	3	Real Property Costs	3,000,000.00	B							2,920,000.00
23 Various Contractors	Various contractors	3	Real Property Costs	1,473,863.06	B							2,920,000.00
24 Legacy Apartments, Thousand Palms	Coastella Valley Housing Coalition	4	50-unit mobile home park	121,000.00	B							121,000.00
25 Paseo de Los Harbors III	Durans Farming and Clean Up	4	50-unit mobile home park	1,473,863.06	B							1,473,863.06
26 Mobile Home Abatement/Durans Farm	Desert Empire Homes	4	DDA/protected expenses	2,516,570.07	B							451,570.07
27 Date Palm Mobile Home Park	Desert Empire Homes	4	Development & Construction costs	9,022,500.00	B							500,000.00
28 Mountain View Estates Mobile Home Park	Desert Empire Homes	4	MFTL, Mobiles	300,000.00	B							3,915,000.00
29 Various Contractors	Desert Empire Homes	4	Demolition of Mobiles	75,000.00	B							242,000.00
30 Various Contractors	Desert Empire Homes	4	Fees	8,199.26	B							121,000.00
31 Various Contractors	Desert Empire Homes	4	Real Property Costs	128,746.99	B							8,199.26
32 Various Contractors	Desert Empire Homes	4	Real Property Costs	3,006.00	B							3,006.00
33 Various Contractors	Desert Empire Homes	4	Real Property Costs	79,995.11	B							3,006.00
34 Various Contractors	Desert Empire Homes	4	Real Property Costs	19,238.90	B							8,199.26
35 Various Contractors	Desert Empire Homes	4	Real Property Costs	34,704.53	B							8,199.26
36 Various Contractors	Desert Empire Homes	4	Real Property Costs	12,519.94	B							8,199.26
37 Various Contractors	Desert Empire Homes	4	Real Property Costs	149,718.68	B							8,199.26
38 Various Contractors	Desert Empire Homes	4	Real Property Costs	9,324.37	B							8,199.26
39 Various Contractors	Desert Empire Homes	4	Real Property Costs	350,000.00	B							8,199.26
40 Various Contractors	Desert Empire Homes	4	Real Property Costs	50,000.00	B							8,199.26
41 Various Contractors	Desert Empire Homes	4	Real Property Costs	43,747.60	B							8,199.26
42 Various Contractors	Desert Empire Homes	4	Real Property Costs	32,136.77	B							8,199.26
43 Various Contractors	Desert Empire Homes	4	Real Property Costs	49,006.00	B							8,199.26
44 Various Contractors	Desert Empire Homes	4	Real Property Costs	41,178.40	B							8,199.26
45 Various Contractors	Desert Empire Homes	4	Real Property Costs	139,499.13	B							8,199.26
46 Various Contractors	Desert Empire Homes	4	Real Property Costs	1,440,000.00	B							8,199.26
47 Various Contractors	Desert Empire Homes	4	Real Property Costs	934,597.00	B							8,199.26
48 Various Contractors	Desert Empire Homes	4	Real Property Costs	44,031,798.67	B							8,199.26
49 Various Contractors	Desert Empire Homes	4	Real Property Costs	0,922,500.00	B							8,199.26
50 Various Contractors	Desert Empire Homes	4	Real Property Costs	34,109,289.67	B							8,199.26
51 Project Staffing	Various Staff	ALL	Staffing		B							
HOUSING BOND PROCEEDS				44,031,798.67								
DEMIED BY STATE DOF				0,922,500.00								
REVISED AMOUNT APPROVED BY DOF				34,109,289.67								

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.



Transmittal



COUNTY OF RIVERSIDE
 ECONOMIC DEVELOPMENT AGENCY
 3403 10th Street, Suite 500
 Riverside, CA 92501
 (951) 955-8916

Date: 7/10/2012

To: Executive Office
 Attn: Jennifer Sargent

From: Lynda Trumbauer

Re: Resolutions 2012-009 / 2012-009. Adoption of Resolutions to Accept the Release and Transfer from the Successor Agency to the Redevelopment Agency for the County of Riverside to the Housing Authority of the County of Riverside
 Project Manager: Ben Cendejas for Mervyn Manalo

11592

Quantity	Dated	Description	Pages
1	7/10/12	F11 – Adoption of Resolution No. 2012-009 to Accept the 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	3
1	7/10/12	Resolution 2012-009	3
PROJECTED BOARD DATE: 7/17/2012 Public Hearing Item: Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>			

Remarks:

For the (Projected Date) Board Agenda. Please contact me, should you have any questions.

Thank you.

Date Stamp:

Submitted by: Lynda Trumbauer
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