

A G E N D A

REGULAR MEETING OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE CITY OF SUISUN CITY REDEVELOPMENT AGENCY THURSDAY, MAY 8, 2014

4:00 P.M.

SUISUN CITY COUNCIL CHAMBERS -- 701 CIVIC CENTER BOULEVARD -- SUISUN CITY, CALIFORNIA

TELECONFERENCE NOTICE

Pursuant to Government Code Section 54953, Subdivision (b), the following Oversight Board meeting will include teleconference participation by Board member Rosemary Thurston from: 437 Southport Way, Vallejo 94591. This Notice and Agenda will be posted at the teleconference location.

Next Board Res. No. OB2014 – __

ROLL CALL

Board Members

PUBLIC COMMENT

(Requests by citizens to discuss any matter under our jurisdiction other than an item posted on this agenda per California Government Code §54954.3 allowing 3 minutes to each speaker).

CONSENT CALENDAR

Consent calendar items requiring little or no discussion may be acted upon with one motion.

- 1) Board Approval of the Minutes of the Regular Meetings of the Oversight Board held on February 15, 2013, May 30, 2013, September 20, 2013, January 17, 2014, and February 21, 2014. – (Hobson)

GENERAL BUSINESS

- 2) Actions Relating to the State Controller's Asset Transfer Review
 - A. Adoption of Oversight Board Resolution No. OB2014-__: Ratifying the Transfer of Housing Assets to the Suisun City Housing Authority
 - B. Workshop on Governmental Use and Other Property Assets. – (Garben)

REPORTS: *(Informational items only.)*

- 3) Chair/Boardmembers
- 4) Staff
 - a) Update on Main Street DDA Extension

ADJOURNMENT

A complete packet of information containing Staff Reports and exhibits related to each item is available for public review at least 72 hours prior to a Board Meeting or, in the event that it is delivered to the Boardmembers less than 72 hours prior to a Board Meeting, as soon as it is so delivered. The packet is available for review in the Suisun City Manager's Office during normal business hours, and online at www.suisun.com/Oversight-Board.html.

MINUTES

REGULAR MEETING OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE CITY OF SUISUN CITY REDEVELOPMENT AGENCY FRIDAY, FEBRUARY 15, 2013

2:00 P.M.

SUISUN CITY COUNCIL CHAMBERS -- 701 CIVIC CENTER BOULEVARD -- SUISUN CITY, CALIFORNIA

(Next Board Res. No. OB2013 – 03)

ROLL CALL

Chairman Spering called the meeting to order at 2:00 PM with Board Members Kearns, Sheldon, Thurston and Spering. Board Members daSilva and Sanchez were absent.

PUBLIC COMMENT: None

(Requests by citizens to discuss any matter under our jurisdiction other than an item posted on this agenda per California Government Code §54954.3 allowing 3 minutes to each speaker).

CONSENT CALENDAR

Consent calendar items requiring little or no discussion may be acted upon with one motion.

- 1) Board Approval of the Minutes of the Regular and/or Special Meetings of the Oversight Board held on January 3 and January 10, 2013 – (Hobson).

Motioned by Board Member Thurston and seconded by Board Member Sheldon to adopt the Consent Calendar. Motion carried by the following vote:

AYES: Board Members: Sheldon, Thurston, Kearns, Spering

ABSENT: Board Members: daSilva, Sanchez

GENERAL BUSINESS

- 2) Adoption of Oversight Board Resolution No. OB2013-03: Approving the Recognized Obligation Payment Schedule (ROPS) for the Period of July to December 2013, and Directing Transmittal Pursuant to State Law – (Garben)

Motioned by Board Member Sheldon and seconded by Board Member Kearns to adopt Resolution No. OB2013-03. Motion carried by the following vote:

AYES: Board Members: Sheldon, Thurston, Kearns, Spering

ABSENT: Board Members: daSilva, Sanchez

REPORTS: *(Informational items only.)*

- 3) Staff
- 4) Chair/Boardmembers

ADJOURNMENT

There being no further business, Chairman Spering adjourned the Oversight Board at 2:25 p.m.

Linda Hobson, CMC
City Clerk

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MINUTES

REGULAR MEETING OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE CITY OF SUISUN CITY REDEVELOPMENT AGENCY

THURSDAY, MAY 30, 2013

2:00 P.M.

SUISUNCITY COUNCIL CHAMBERS -- 701 CIVIC CENTER BOULEVARD -- SUISUN CITY, CALIFORNIA

(Next Board Res. No. OB2013 – 04)

ROLL CALL

Chairman Spering called the meeting to order at 2:03 PM. Present were Board Members Kearns, Sanchez, Thurston and Spering present. Board Member Sheldon was absent. Board Member Sheldon arrived at 2:04 pm.

PUBLIC COMMENT

(Requests by citizens to discuss any matter under our jurisdiction other than an item posted on this agenda per California Government Code §54954.3 allowing 3 minutes to each speaker).

CONSENT CALENDAR

Consent calendar items requiring little or no discussion may be acted upon with one motion.

GENERAL BUSINESS

- 1) Adoption of Oversight Board Resolution No. OB2013-04: Approving the Administrative Budget for the Period Ending December 31, 2013 – (Garben)

Motioned by Board Member Sanchez and seconded by Board Member Thurston to adopt Resolution No. OB 2013-04. Motion carried unanimously.

REPORTS: *(Informational items only.)*

2) Staff

- b) Update/Report on Status of DDR and ROPS Meet and Confer Meeting with DOF

Update was given by Economic Development Director Garben on the process of the Meet and Confer Meeting with the Department of Finance. Department of Finance will take no action for at least 60 days.

- a) Presentation of Former Agency Properties and Assets Previously Transferred to the City of Suisun City

Economic Development Director Garben gave a presentation providing the Oversight Board with a general overview of each former Agency property and assets identified in the State Controller's preliminary findings.

Chairman Spering requested a workshop be scheduled to go through the list of inventory, Staff should prepare a brief description of each property, options of what can be done with properties, and what are the impacts.

3) Chair/Boardmembers

Next meeting is scheduled for July 19, 2013 at 2:00 pm.

ADJOURNMENT

There being no further business, Chairman Spering adjourned the Oversight Board Meeting at 3:00 PM.

Donna Pock, CMC
Deputy City Clerk

MINUTES

REGULAR MEETING OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE CITY OF SUISUN CITY REDEVELOPMENT AGENCY

FRIDAY, SEPTEMBER 20, 2013

2:00 P.M.

SUISUN CITY COUNCIL CHAMBERS -- 701 CIVIC CENTER BOULEVARD -- SUISUN CITY, CALIFORNIA

(Next Board Res. No. OB2013 – 04)

ROLL CALL

Chairman Spring called the meeting to order at 2:00 PM with Board Members Kearns, Sheldon, Thurston and Spring. Board Member Sanchez was absent.

PUBLIC COMMENT: None

(Requests by citizens to discuss any matter under our jurisdiction other than an item posted on this agenda per California Government Code §54954.3 allowing 3 minutes to each speaker).

CONSENT CALENDAR

Consent calendar items requiring little or no discussion may be acted upon with one motion.

GENERAL BUSINESS

1. Adoption of Oversight Board Resolution No. OB2013-04: Approving the Recognized Obligation Payment Schedule (ROPS 13/14B) for the Period of January to June 2014, and Directing Transmittal Pursuant to State Law – (Garben)

Motioned by Board Member Sheldon and seconded by Board Member Kearns to adopt Resolution No. OB2013-04. Motion carried by the following roll call vote:

AYES: Board Members: Sheldon, Thurston, Kearns, Spring

ABSENT: Board Members: Sanchez

2. Adoption of Oversight Board Resolution No. OB2013-05: Approving the Administrative Budget for the Period Ending June 30, 2014 – (Garben)

Motioned by Board Member Thurston and seconded by Board Member Sheldon to adopt Resolution No. OB2013-05. Motion carried by the following roll call vote:

AYES: Board Members: Sheldon, Thurston, Kearns, Spring

ABSENT: Board Members: Sanchez

REPORTS: (Informational items only.)

3. Chair/Boardmembers

Economic Development Director Garben reported that we are still waiting to hear from the State Controller on the asset transfer; we are working on an amendment to the DDA with Main Street West Partners, this will be brought to the Oversight Board at a future date; and the lawsuit on the money that was transferred to the City for the loan reimbursement is still working its way through the system, we don't anticipate having anything new on that until January 2014.

ADJOURNMENT

There being no further business, Chairman Spering adjourned the Oversight Board at 2:25 p.m.

Linda Hobson, CMC
City Clerk

A complete packet of information containing Staff Reports and exhibits related to each item is available for public review at least 72 hours prior to a Board Meeting or, in the event that it is delivered to the Boardmembers less than 72 hours prior to a Board Meeting, as soon as it is so delivered. The packet is available for review in the Suisun City Manager's Office during normal business hours, and online at www.suisun.com/Oversight-Board.html.

AM I N U T E S

REGULAR MEETING OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE CITY OF SUISUN CITY REDEVELOPMENT AGENCY

FRIDAY, JANUARY 17, 2014

2:00 P.M.

SUISUN CITY COUNCIL CHAMBERS -- 701 CIVIC CENTER BOULEVARD -- SUISUN CITY, CALIFORNIA

TELECONFERENCE NOTICE

Pursuant to Government Code Section 54953, Subdivision (b), the following Oversight Board meeting will include teleconference participation by Board member Rosemary Thurston from: 437 Southport Way, Vallejo 94591. This Notice and Agenda will be posted at the teleconference location.

Next Board Res. No. OB2014 – 01

ROLL CALL

Chairman Sperring called the meeting to order at 2:00 PM with Board Members Kearns, Sheldon, Thurston and Sperring present. Board Member Sanchez was absent

PUBLIC COMMENT None

(Requests by citizens to discuss any matter under our jurisdiction other than an item posted on this agenda per California Government Code §54954.3 allowing 3 minutes to each speaker).

CONSENT CALENDAR

Consent calendar items requiring little or no discussion may be acted upon with one motion.

GENERAL BUSINESS

- 1) Adoption of Oversight Board Resolution No. OB2014-01: Authorizing the Executive Director to Extend the Term of the Main Street West Disposition and Development Agreement (DDA) – (Garben)

Motioned by Board Member Kearns and seconded by Board Member Sheldon to adopt Resolution No. OB2014-01. Motion carried by the following roll call vote:

AYES: Board Members: Sheldon, Thurston, Kearns, Sperring

ABSENT: Board Members: Sanchez

REPORTS: (Informational items only.)

- 2) *Chair/Boardmembers*

- 3) *Staff*

a) *Update on State Controller's Asset Transfer Review by Jason Garben.*

Representatives from the State Controller's Office were here last May going through transfers from the Redevelopment Agency from January 1, 2011 thru dissolution date. The

City was provided a draft report; we had 10 days to respond, which we did last October. There were some factual inaccuracies that we noted in the draft report, we have not heard back from the State Controller's Office. Out of 400 redevelopment agencies there are 125 that have been completed and 146 currently under review, which includes Suisun City. Their findings are what we expected. The Department of Finance has already approved the transfers to the Housing Authority but there is still a finding with the State Controller because the Oversight did not approve the transfers. There was no Oversight Board to approve the transfers at the time they were done. The dissolution law requires the Oversight Board to make those determinations.

ADJOURNMENT

There being no further business, Chairman Sperring adjourned the Oversight Board at 2:23 p.m.

Linda Hobson, CMC
City Clerk

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MINUTES

REGULAR MEETING OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE CITY OF SUISUN CITY REDEVELOPMENT AGENCY FRIDAY, FEBRUARY 21, 2014

2:00 P.M.

SUISUN CITY COUNCIL CHAMBERS -- 701 CIVIC CENTER BOULEVARD -- SUISUN CITY, CALIFORNIA

TELECONFERENCE NOTICE

Pursuant to Government Code Section 54953, Subdivision (b), the following Oversight Board meeting will include teleconference participation by Board member Rosemary Thurston from: 437 Southport Way, Vallejo 94591. This Notice and Agenda will be posted at the teleconference location.

Next Board Res. No. OB2014 – 02

ROLL CALL

Chairman Spering called the meeting to order at 2:00 PM with Board Members Kearns, Sanchez, Sheldon, Thurston and Spering.

PUBLIC COMMENT: None

(Requests by citizens to discuss any matter under our jurisdiction other than an item posted on this agenda per California Government Code §54954.3 allowing 3 minutes to each speaker).

CONSENT CALENDAR

Consent calendar items requiring little or no discussion may be acted upon with one motion.

GENERAL BUSINESS

- 1) Adoption of Oversight Board Resolution No. OB2014-02: Approving the Recognized Obligation Payment Schedule (ROPS 14/15A) for the Period of July to December 2014, and Directing Transmittal Pursuant to State Law – (Garben)

Motioned by Board Member Sanchez and seconded by Board Member Kearns to adopt Resolution No. OB2014-02. Motion carried by the following roll call vote:

AYES: Board Members: Sheldon, Thurston, Kearns, Sanchez, Spering
NOES: Board Members: None

REPORTS: *(Informational items only.)*

- 2) Chair/Boardmembers
- 3) Staff
 - a) Update on Main Street DDA Extension

Economic Development Director Garben explained the reason the State Controllers Report is not listed on the agenda is that we just received the final draft of the report on February 18 regarding the Asset Transfer Reviews. It doesn't provide anything that we weren't expecting, we requested they not make an order relating to the \$1.75 million that is subject to the lawsuit the City has with the Department of Finance. The Oversight Board will ask the City to transfer all the assets back to the Successor Agency and then the Oversight Board will have final say on how those assets are disposed of and where they should go. A lot of the assets are already where they should be, the DOF has agreed that the assets transferred to housing are in the right location. The reason they are being called out is because they were transferred without Oversight Board resolution because when they were transferred there was no Oversight Board. We will be addressing the order of the DOF at a future meeting. Copies of the report will be distributed to all Board Members.

At the last meeting of the Oversight Board the Board approved a resolution extending the Main Street West DDA for 120 days. All actions of the Oversight Board are subject to review by the DOF, the DOF decided to review this action. Subsequent to notification MSW filed a complaint with Solano County Superior Court to validate the action of the Oversight Board to protect their interests in the agreement and allow them to continue negotiations to amend or modify the DDA so both sides can meet the obligation. The court issued an order that agreed with the Oversight Board and essentially put the extension in place. If anyone wants to challenge the extension that can do that, it is posted and noticed, but they have to do it thru the court. There is nothing for the Oversight Board at this time, the courts have jurisdiction over this process. The DOF was noticed as part of the complaint. If a settlement is reached, the Oversight Board will be kept apprised of action on the lawsuit, the change is instead of the Oversight Board approving an amendment the Oversight Board would be contesting a decision. At this point in time the complaint has been filed against the Successor Agency.

ADJOURNMENT

There being no further business, Chairman Sperring adjourned the Oversight Board at 2:24 p.m.

Linda Hobson, CMC
City Clerk

AGENDA TRANSMITTAL

MEETING DATE: May 8, 2014

OVERSIGHT BOARD AGENDA ITEM: Actions Relating to the State Controller's Asset Transfer Review

- A. Adoption of Oversight Board Resolution No. OB2014-__: Ratifying the Transfer of Housing Assets to the Suisun City Housing Authority
- B. Workshop on Governmental Use and Other Property Assets.

FISCAL IMPACT: None. All obligations regarding Housing Assets were included in Low and Moderate Housing Fund Due Diligence Review previously approved.

IMPACT ON PASS THROUGH TO OTHER TAXING ENTITIES: This item has no impact to the existing pass-through payments to other affected taxing entities.

BACKGROUND: In March 2011, prior to the formal dissolution of the Suisun City Redevelopment Agency (the "RDA"), various property and cash assets were transferred by the Agency to the City of Suisun City (the "City") and the Suisun City Housing Authority (the "Housing Authority"). The State Redevelopment Dissolution Law, which was passed in June 2011, prohibited any such transfers that occurred after January 1, 2011. The State Controller's Office (the "Controller") was tasked with performing an Asset Transfer Review to determine if any such improper asset transfers occurred.

The Controller issued its Asset Transfer Review in February 2014, and found that \$79.4 million in RDA assets were improperly transferred in Suisun City. Of those, \$24.8 million were transferred to the Housing Authority and \$48 million were transferred to the City.

With a resolution of the Oversight Board ratifying certain transfers pursuant to California Health & Safety Code §34181, the transfers would no longer be considered improper. California Health & Safety Code §34181 states the Oversight Board must direct housing assets to the housing successor agency, and may direct governmental purpose assets to the proper agency. The disposal of the remaining assets would be handled through a Long-Range Property Management Plan. Once the State Department of Finance (the "DOF") has issued a Notice of Completion indicating all issues with RDA cash assets are settled (a Notice of Completion is not expected until the City's lawsuit with the DOF is settled), the Successor Agency will have six months to submit a Long-Range Property Management Plan to describe the future disposition of RDA assets that are not transferred to other governmental jurisdictions. This plan will require an approval by the Oversight Board and will be subject to the review and approval of the DOF.

In the case of the housing asset transfers, the DOF has already reviewed these assets (including the transfers) through its Housing Asset Transfer Review and Low and Moderate Income Housing Fund Due Diligence review, both of which were completed and approved. (See Attachments 1 and 2). The DOF did not object to any of the housing asset transfers.

STAFF REPORT: The Controller's Asset Transfer Review indicates the improperly transferred assets must be transferred back to the Successor Agency for proper disposition. In the case of the

PREPARED BY:

Jason Garben, Economic Development Director

REVIEWED/APPROVED BY:

Suzanne Bragdon, Executive Director

housing assets, and many other assets that may be determined to be of a governmental purpose by the Oversight Board, the Controller’s order as written would require the assets to be transferred from the Housing Authority or City back to the Successor Agency, which would then transfer them back to the Housing Authority upon the approval of the Oversight Board; a cumbersome process.

To accomplish the intent of the Controller’s order in an efficient manner, Staff discussed with the Controller’s Office a method to streamline compliance that is consistent with the orders. The Controller has indicated it would accept resolutions of the Oversight Board ratifying the past asset transfers so long as resolution is approved by the DOF. (See Attachment 3 - Email from Elizabeth Gonzalez of the Controller’s Office dated March 11, 2014).

The balance of this staff report will discuss the Housing Asset Transfers in support of the attached resolution, and provide information on the other assets transfers that will form the basis for the Oversight Board to make the “governmental purpose” determination. The Governmental Purpose information is presented to begin to familiarize the Oversight Board with these assets, which will be the subject of a future action item.

Housing Assets

The Housing Assets in question are comprised of land, the Almond Gardens Apartment complex, a development loan for Cottonwood Apartments, a loan to Bay Homes Development Corporation, a loan to make a previous payment to the State, and 41 first-time homebuyer loans.

ASSET	Assigned Book Value
30-acres at Hwy 12 & Marina Blvd	\$ 4,960,987
Corner lot at Lotz & Civic Center	\$ 135,895
707 Main Street	\$ 223,128
Almond Garden Apts.	\$ 375,294
8-acres near Post Office	\$ 1,127,691
Almond Garden Operating Funds	\$ 842,758
Cottonwood Creek DDLA	\$ 6,645,442
Bay Homes Loan	\$ 2,001,347
SERAF Loan	\$ 6,644,478
First-Time Homebuyer Loans	\$ 1,883,127
Total	\$24,840,147

All of these assets related directly to the provision of affordable housing or were funded/purchased with low and moderate income funds. Almond Gardens, Cottonwood Creek and Humphrey Gardens, which is owned by Bay Homes, all provide significant stocks of affordable housing. The first-time homebuyers loans are down-payment assistance loans secured by the single-family home purchased. This program was designed specifically to return bank-owned, foreclosed properties to private ownership.

These assets were the subject of the Due Diligence Review and extensive discussion with the DOF through the DOF’s Housing Asset Transfer Review.

The attached resolution ratifies the housing transfers, and is consistent with the direction provided to Staff by the Controller's staff to address the State Controller's order relating to housing asset transfers.

Governmental Purpose Assets

Pursuant to H&S §34181, the Oversight Board may "direct the successor agency to transfer ownership of those assets that were construed and used for a governmental purpose, such as roads, school buildings, parks, police and fire stations, libraries, and local agency administrative buildings to the appropriate public jurisdiction pursuant to any existing agreements relating to the construction or use of such an asset...."

Given the active nature of the RDA, many assets, such as real property and notes receivable, were acquired over the years. A number of RDA properties acquired and used for governmental or public purposes were transferred from the RDA to the City in 2011 prior to the formal dissolution of the RDA. The Controller has determined that these transfers, valued at about \$47.8 million, did not comply with the law because they were not reviewed by the Oversight Board.

The purpose of this presentation will be to provide the Oversight Board with a general overview of each real property asset.

Due to the number of assets, Staff is providing information to the Oversight Board for initial review and discussion. Determination of governmental purpose assets, and deliberation about the future disposition of certain assets will be the subject of a future Board item.

RECOMMENDATION: It is recommended that the Oversight Board

Adopt Oversight Board Resolution No. OB2014-__: Ratifying the Transfer of Housing Assets to the Suisun City Housing Authority.

ATTACHMENTS:

1. DOF DDR letters of November 7, 2012, and December 14, 2012
2. DOF Housing Asset Transfer Info
3. Email from Elizabeth Gonzalez of the Controller's Office dated March 11, 2014
4. Resolution NO. OB 2014 - __ A Resolution of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Suisun City Affirming the Transfer of Housing Ratifying to the Suisun City Housing Authority.
5. Property Asset Fact Sheets



November 7, 2012

Mr. Jason Garben, Economic Development Director
City of Suisun City
701 Civic Center Boulevard
Suisun City, CA 94585

Dear Mr. Garben:

Subject: Low and Moderate Income Housing Fund Due Diligence Review

Pursuant to Health and Safety Code (HSC) section 34179.6 (c), the Successor Agency to the Redevelopment Agency of the City of Suisun City (Agency) submitted an oversight board approved Low and Moderate Income Housing Fund Due Diligence Review (DDR) to the California Department of Finance (Finance) on October 15, 2012. The purpose of the review was to determine the amount of cash and cash equivalents available for distribution to the affected taxing entities. Pursuant to HSC section 34179.6 (d), Finance has completed its review of your DDR, which may have included obtaining clarification for various items.

HSC section 34179.6 (d) authorizes Finance to adjust the DDR's stated balance of Low and Moderate Income Housing Fund (LMIHF) available for distribution to the taxing entities. Based on our review of your DDR, the following adjustment was made:

- Cash transfer in the amount of \$975,474. According to Exhibit B of the DDR, \$7,798,469 was transferred to the City Housing Authority (City) in March 2011. This figure includes \$6,822,995 in real property approved by Finance as part of the Housing Asset Transfer Form. The remaining \$975,474 is cash and cash equivalents not listed on the Housing Asset Transfer Form. The \$975,474 in cash may not be transferred to the City.

If you disagree with Finance's adjusted amount of LMIHF balances available for distribution to the taxing entities, you may request a Meet and Confer within five business days of the date of this letter. The Meet and Confer process and guidelines are available at Finance's website below:

http://www.dof.ca.gov/redevelopment/meet_and_confer/

The Agency's LMIHF balance available for distribution to the affected taxing entities is \$976,831 (see table below). Pursuant to HSC 34179.6 (h) (1) (B), any remittance related to unallowable transfers to a private party may also be subject to a 10 percent penalty if not remitted within 60 days.

LMIHF Balances Available For Distribution To Taxing Entities	
Available Balance per DDR:	\$ 1,357
Adjustment: Disallowed cash transfer:	975,474
Total LMIHF available to be distributed:	\$ 976,831

Absent a Meet and Confer request, HSC section 34179.6 (f) requires successor agencies to transmit to the county auditor-controller the amount of funds identified in the above table within five working days, plus any interest those sums accumulated while in the possession of the recipient.

If funds identified for transmission are in the possession of the successor agency, and if the successor agency is operated by the city or county that created the former redevelopment agency, then failure to transmit the identified funds may result in offsets to the city's or the county's sales and use tax allocation, as well as its property tax allocation. If funds identified for transmission are in the possession of another taxing entity, that taxing entity's failure to remit those funds may result in offsets to its sales and use tax allocation or to its property tax allocation.

Failure to transmit the identified funds will also prevent the Agency from being able to receive a finding of completion from Finance. Without a finding of completion, the Agency will be unable to take advantage of the provisions detailed in HSC section 34191.4. Specifically, these provisions allow certain loan agreements between the former redevelopment agency (RDA) and the city, county, or city and county that created the RDA to be considered enforceable obligations. These provisions also allow certain bond proceeds to be used for the purposes in which they were sold and allows for the transfer of real property and interests into the Community Redevelopment Property Trust Fund once Finance approves the Agency's long-range property management plan.

In addition to the consequences above, willful failure to return assets that were deemed an unallowable transfer or failure to remit the funds identified above could expose certain individuals to criminal penalties under existing law.

Pursuant to HSC section 34167.5 and 34178.8, the California State Controller's Office (Controller) has the authority to claw back assets that were inappropriately transferred to the city, county, or any other public agency. Determinations outlined in this letter and Finance's Housing Assets Transfer letter dated September 5, 2012 do not in any way eliminate the Controller's authority.

Please direct inquiries to Robert Scott, Supervisor or Derk Symons, Lead Analyst at (916) 445-1546.

Sincerely,



STEVE SZALAY
Local Government Consultant

cc: Jun Adeva, Deputy Auditor Controller, County of Solano
California State Controller's Office



December 14, 2012

Jason Garben, Economic Development Director
City of Suisun City
701 Civic Center Boulevard
Suisun City, CA 94585

Dear Mr. Garben:

Subject: Low and Moderate Income Housing Fund Due Diligence Review

This letter supersedes Finance's original LMIHF DDR determination letter dated November 7, 2012. Pursuant to Health and Safety Code (HSC) section 34179.6 (c), the Successor Agency to the Redevelopment Agency of the City of Suisun City (Agency) submitted an oversight board approved Low and Moderate Income Housing Fund (LMIHF) Due Diligence Review (DDR) to the California Department of Finance (Finance) on October 15, 2012. Finance issued a LMIHF DDR determination letter on November 7, 2012. Subsequently, the Agency requested a Meet and Confer session on one or more items adjusted by Finance. The Meet and Confer Session was held on December 5, 2012.

Based on a review of additional or clarifying information provided to Finance during the Meet and Confer process, Finance is revising some of the adjustments made in our previous DDR determination letter. Specifically, we are revising the following adjustment.

Finance originally did not allow a cash transfer in the amount of \$975,474. During the Meet and Confer process, the Agency provided additional supporting documentation to identify the nature and restriction of these funds. Finance concludes that these funds were restricted and are not available for distribution to the taxing entities.

The Agency's LMIHF balance available for distribution to the affected taxing entities has been revised to \$1,357 (see table below).

LMIHF Balances Available For Distribution To Taxing Entities	
Available Balance per DDR:	\$ 1,357
Adjustment: Disallowed cash transfer:	-
Total LMIHF available to be distributed:	\$ 1,357

This is Finance's final determination of the LMIHF balances available for distribution to the taxing entities. HSC section 34179.6 (f) requires successor agencies to transmit to the county auditor-controller the amount of funds identified in the above table within five working days, plus any interest those sums accumulated while in the possession of the recipient.

If funds identified for transmission are in the possession of the successor agency, and if the successor agency is operated by the city or county that created the former redevelopment agency, then failure to transmit the identified funds may result in offsets to the city's or the county's sales and use tax allocation, as well as its property tax allocation. If funds identified for transmission are in the possession of another taxing entity, the successor agency is required to take diligent efforts to recover such funds. A failure to recover and remit those funds may result in offsets to the other taxing entity's sales and use tax allocation or to its property tax allocation. If funds identified for transmission are in the possession of a private entity, HSC 34179.6 (h) (1) (B) states that any remittance related to unallowable transfers to a private party may also be subject to a 10 percent penalty if not remitted within 60 days.

Failure to transmit the identified funds will also prevent the Agency from being able to receive a finding of completion from Finance. Without a finding of completion, the Agency will be unable to take advantage of the provisions detailed in HSC section 34191.4. Specifically, these provisions allow certain loan agreements between the former redevelopment agency (RDA) and the city, county, or city and county that created the RDA to be considered enforceable obligations. These provisions also allow certain bond proceeds to be used for the purposes in which they were sold and allows for the transfer of real property and interests into the Community Redevelopment Property Trust Fund once Finance approves the Agency's long-range property management plan.

In addition to the consequences above, willful failure to return assets that were deemed an unallowable transfer or failure to remit the funds identified above could expose certain individuals to criminal penalties under existing law.

Pursuant to HSC section 34167.5 and 34178.8, the California State Controller's Office (Controller) has the authority to claw back assets that were inappropriately transferred to the city, county, or any other public agency. Determinations outlined in this letter and Finance's Housing Assets Transfer letter dated September 5, 2012 do not in any way eliminate the Controller's authority.

Please direct inquiries to Zachary Stacy, Manager or Derk Symons, Lead Analyst at (916) 445-1546.

Sincerely,



STEVE SZALAY
Local Government Consultant

cc: Suzanne Bragdon, City of Suisun City Manager
Jun Adeva, Deputy Auditor Controller, County of Solano
California State Controller's Office



EDMUND G. BROWN JR. ■ GOVERNOR
915 L STREET ■ SACRAMENTO CA ■ 95814-3706 ■ WWW.DOF.CA.GOV

September 5, 2012

Mr. Jason Garben, Economic Development Director
City of Suisun City
701 Civic Center Boulevard
Suisun City, CA 94585

Dear Mr. Garben:

Subject: Housing Assets Transfer Form

Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), Suisun City submitted a Housing Assets Transfer Form (Form) to the California Department of Finance (Finance) on August 1, 2012 for the period February 1, 2012 through August 1, 2012.

Finance has completed its review of your Form, which may have included obtaining clarification for various items. Based on a sample of line items reviewed and the application of law, Finance is not objecting to any assets or transfers of assets identified on your Form.

Please direct inquiries to Robert Scott, Supervisor or Derk Symons, Lead Analyst at (916) 445-1546.

Sincerely,

STEVE SZALAY
Local Government Consultant

cc: Mr. Jun Adeva, Deputy Auditor-Controller, Solano County
Ms. Simona Padilla-Scholten, Auditor-Controller, Solano County
California State Controller's Office

**DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: Redevelopment Agency of the City of Suisun City

Successor Agency to the Former Redevelopment Agency: Successor Agency to the Redevelopment Agency of the City of Suisun City

Entity Assuming the Housing Functions of the former Redevelopment Agency: Suisun City Housing Authority

Entity Assuming the Housing Functions Contact Name: Jason Garben Title Economic Development Director Phone (707) 421-7347 E-Mail Address jgarben@suisun.com

Entity Assuming the Housing Functions Contact Name: _____ Title _____ Phone _____ E-Mail Address _____

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list. The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	X
Exhibit B- Personal Property	X
Exhibit C - Low-Mod Encumbrances	
Exhibit D - Loans/Grants Receivables	X
Exhibit E - Rents/Operations	X
Exhibit F- Rents	X
Exhibit G - Deferrals	X

Prepared By: **Jason Garben**

Date Prepared: **7/23/2012**

**City of Suisun City
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Low-Mod Housing - Land	0032-061-240 & 25	\$135,895	N/A	N/A	No	N/A	3/9/2011	Yes	No	No	July 2009	Fee Simple Ownership
2	Low-Mod Housing - Dilapidated Building	0032-130-020	\$223,128	2,300	0	No	N/A	3/9/2011	Yes	No	No	April 2010	Fee Simple Ownership
3	Low-Mod Housing - Land	0032-230-290 & 370	\$4,960,987	N/A	N/A	No	N/A	3/9/2011	Yes	No	No	December 2009	Fee Simple Ownership
4	Low-Mod Housing - Land	0173-390-160 & 180	\$1,127,691	N/A	N/A	No	N/A	3/9/2011	Yes	No	No	1996 & 2002	Fee Simple Ownership
5	Low-Mod Housing - Apartments	0032-101-420 & 0032-102-	\$375,294	N/A	100%	No	N/A	3/9/2011	Yes	No	No	1991	Fee Simple Ownership
6	Low-Mod Housing - SFR	0173-114-150	N/A	1,890	1,890	Yes	CRL	2/1/2012	Yes	No	Yes	1/27/2009	Deed of Trust/Resale Restriction Option to Purchase
7	Low-Mod Housing - SFR	0173-731-100	N/A	1,366	1,366	Yes	CRL	2/1/2012	Yes	No	Yes	1/25/2009	Deed of Trust/Resale Restriction Option to Purchase
8	Low-Mod Housing - SFR	0037-312-240	N/A	1,205	1,205	Yes	CRL	2/1/2012	Yes	No	Yes	1/30/2009	Deed of Trust/Resale Restriction Option to Purchase
9	Low-Mod Housing - SFR	0037-352-170	N/A	2,580	2,580	Yes	CRL	2/1/2012	Yes	No	Yes	1/6/2009	Deed of Trust/Resale Restriction Option to Purchase
10	Low-Mod Housing - SFR	0173-092-150	N/A	1,678	1,678	Yes	CRL	2/1/2012	Yes	No	Yes	3/6/2009	Deed of Trust/Resale Restriction Option to Purchase
11	Low-Mod Housing - SFR	0173-064-040	N/A	1,320	1,320	Yes	CRL	2/1/2012	Yes	No	Yes	4/2/2009	Deed of Trust/Resale Restriction Option to Purchase
12	Low-Mod Housing - SFR	0173-173-070	N/A	1,960	1,960	Yes	CRL	2/1/2012	Yes	No	Yes	3/31/2009	Deed of Trust/Resale Restriction Option to Purchase
13	Low-Mod Housing - SFR	0037-191-030	N/A	1,118	1,118	Yes	CRL	2/1/2012	Yes	No	Yes	4/10/2009	Deed of Trust/Resale Restriction Option to Purchase
14	Low-Mod Housing - SFR	0173-751-080	N/A	1,568	1,568	Yes	CRL	2/1/2012	Yes	No	Yes	6/19/2009	Deed of Trust/Resale Restriction Option to Purchase
15	Low-Mod Housing - SFR	0037-311-240	N/A	1,588	1,588	Yes	CRL	2/1/2012	Yes	No	Yes	5/14/2009	Deed of Trust/Resale Restriction Option to Purchase
16	Low-Mod Housing - SFR	0173-472-150	N/A	2,338	2,338	Yes	CRL	2/1/2012	Yes	No	Yes	5/27/2009	Deed of Trust/Resale Restriction Option to Purchase
17	Low-Mod Housing - SFR	0173-751-230	N/A	1,443	1,443	Yes	CRL	2/1/2012	Yes	No	Yes	6/18/2009	Deed of Trust/Resale Restriction Option to Purchase
18	Low-Mod Housing - SFR	0173-633-140	N/A	1,474	1,474	Yes	CRL	2/1/2012	Yes	No	Yes	7/15/2009	Deed of Trust/Resale Restriction Option to Purchase
19	Low-Mod Housing - SFR	0173-232-200	N/A	1,500	1,500	Yes	CRL	2/1/2012	Yes	No	Yes	7/16/2009	Deed of Trust/Resale Restriction Option to Purchase
20	Low-Mod Housing - SFR	0174-234-050	N/A	1,530	1,530	Yes	CRL	2/1/2012	Yes	No	Yes	7/31/2009	Deed of Trust/Resale Restriction Option to Purchase
21	Low-Mod Housing - SFR	0032-114-110	N/A	1,408	1,408	Yes	CRL	2/1/2012	Yes	No	Yes	9/11/2009	Deed of Trust/Resale Restriction Option to Purchase
22	Low-Mod Housing - SFR	0174-254-230	N/A	1,334	1,334	Yes	CRL	2/1/2012	Yes	No	Yes	9/30/2009	Deed of Trust/Resale Restriction Option to Purchase
23	Low-Mod Housing - SFR	0173-771-040	N/A	1,599	1,599	Yes	CRL	2/1/2012	Yes	No	Yes	12/17/2009	Deed of Trust/Resale Restriction Option to Purchase
24	Low-Mod Housing - SFR	0173-483-010	N/A	1,942	1,942	Yes	CRL	2/1/2012	Yes	No	Yes	2/26/2010	Deed of Trust/Resale Restriction Option to Purchase
25	Low-Mod Housing - SFR	0173-801-090	N/A	2,779	2,779	Yes	CRL	2/1/2012	Yes	No	Yes	3/24/2010	Deed of Trust/Resale Restriction Option to Purchase
26	Low-Mod Housing - SFR	0174-305-140	N/A	1,775	1,775	Yes	CRL	2/1/2012	Yes	No	Yes	4/7/2010	Deed of Trust/Resale Restriction Option to Purchase
27	Low-Mod Housing - SFR	0173-431-080	N/A	1,934	1,934	Yes	CRL	2/1/2012	Yes	No	Yes	4/9/2010	Deed of Trust/Resale Restriction Option to Purchase
28	Low-Mod Housing - SFR	0173-621-560	N/A	1,962	1,962	Yes	CRL	2/1/2012	Yes	No	Yes	7/9/2010	Deed of Trust/Resale Restriction Option to Purchase
29	Low-Mod Housing - SFR	0173-535-020	N/A	2,023	2,023	Yes	CRL	2/1/2012	Yes	No	Yes	8/6/2010	Deed of Trust/Resale Restriction Option to Purchase
30	Low-Mod Housing - SFR	0173-512-170	N/A	1,434	1,434	Yes	CRL	2/1/2012	Yes	No	Yes	9/2/2010	Deed of Trust/Resale Restriction Option to Purchase
31	Low-Mod Housing - SFR	0173-375-250	N/A	1,053	1,053	Yes	CRL	2/1/2012	Yes	No	Yes	9/24/2010	Deed of Trust/Resale Restriction Option to Purchase
32	Low-Mod Housing - SFR	0173-211-210	N/A	1,442	1,442	Yes	CRL	2/1/2012	Yes	No	Yes	10/15/2010	Deed of Trust/Resale Restriction Option to Purchase
33	Low-Mod Housing - SFR	0173-021-030	N/A	1,088	1,088	Yes	CRL	2/1/2012	Yes	No	Yes	11/5/2010	Deed of Trust/Resale Restriction Option to Purchase
34	Low-Mod Housing - SFR	0173-123-400	N/A	1,890	1,890	Yes	CRL	2/1/2012	Yes	No	Yes	11/8/2010	Deed of Trust/Resale Restriction Option to Purchase
35	Low-Mod Housing - SFR	0173-441-070	N/A	1,556	1,556	Yes	CRL	2/1/2012	Yes	No	Yes	11/24/2010	Deed of Trust/Resale Restriction Option to Purchase
36	Low-Mod Housing - SFR	0173-366-060	N/A	1,308	1,308	Yes	CRL	2/1/2012	Yes	No	Yes	12/6/2010	Deed of Trust/Resale Restriction Option to Purchase
37	Low-Mod Housing - SFR	0173-364-150	N/A	1,088	1,088	Yes	CRL	2/1/2012	Yes	No	Yes	12/21/2010	Deed of Trust/Resale Restriction Option to Purchase
38	Low-Mod Housing - SFR	0173-751-200	N/A	1,709	1,709	Yes	CRL	2/1/2012	Yes	No	Yes	2/4/2011	Deed of Trust/Resale Restriction Option to Purchase
39	Low-Mod Housing - SFR	0174-225-080	N/A	1,553	1,553	Yes	CRL	2/1/2012	Yes	No	Yes	2/14/2011	Deed of Trust/Resale Restriction Option to Purchase
40	Low-Mod Housing - SFR	0173-573-100	N/A	1,542	1,542	Yes	CRL	2/1/2012	Yes	No	Yes	4/15/2011	Deed of Trust/Resale Restriction Option to Purchase
41	Low-Mod Housing - SFR	0173-473-140	N/A	1,542	1,542	Yes	CRL	2/1/2012	Yes	No	Yes	3/16/2011	Deed of Trust/Resale Restriction Option to Purchase
42	Low-Mod Housing - SFR	0173-312-330	N/A	1,934	1,934	Yes	CRL	2/1/2012	Yes	No	Yes	5/6/2011	Deed of Trust/Resale Restriction Option to Purchase
43	Low-Mod Housing - SFR	0173-122-080	N/A	1,386	1,386	Yes	CRL	2/1/2012	Yes	No	Yes	5/20/2011	Deed of Trust/Resale Restriction Option to Purchase
44	Low-Mod Housing - SFR	0173-122-030	N/A	1,375	1,375	Yes	CRL	2/1/2012	Yes	No	Yes	6/8/2011	Deed of Trust/Resale Restriction Option to Purchase
45	Low-Mod Housing - SFR	0173-212-070	N/A	1,279	1,279	Yes	CRL	2/1/2012	Yes	No	Yes	7/13/2011	Deed of Trust/Resale Restriction Option to Purchase
46	Low-Mod Housing - SFR	0032-472-290	N/A	1,386	1,386	Yes	CRL	2/1/2012	Yes	No	Yes	4/25/2003	Resale Restriction Agmt and Option to Purchase
47	Low-Mod Housing - SFR	0032-473-030	N/A	1,120	1,120	Yes	CRL	2/1/2012	Yes	No	Yes	4/28/2003	Resale Restriction Agmt and Option to Purchase
48	Low-Mod Housing - SFR	0032-472-280	N/A	1,120	1,120	Yes	CRL	2/1/2012	Yes	No	Yes	4/28/2003	Resale Restriction Agmt and Option to Purchase
49	Low-Mod Housing - SFR	0032-471-050	N/A	1,120	1,120	Yes	CRL	2/1/2012	Yes	No	Yes	12/20/2002	Resale Restriction Agmt and Option to Purchase
50	Low-Mod Housing - SFR	0032-473-040	N/A	1,831	1,831	Yes	CRL	2/1/2012	Yes	No	Yes	5/1/2003	Resale Restriction Agmt and Option to Purchase
51	Low-Mod Housing - SFR	0032-472-010	N/A	1,386	1,386	Yes	CRL	2/1/2012	Yes	No	Yes	12/20/2002	Resale Restriction Agmt and Option to Purchase
52	Low-Mod Housing - SFR	0032-472-270	N/A	1,386	1,386	Yes	CRL	2/1/2012	Yes	No	Yes	4/3/2003	Resale Restriction Agmt and Option to Purchase
53	Low-Mod Housing - SFR	0032-471-040	N/A	1,831	1,831	Yes	CRL	2/1/2012	Yes	No	Yes	12/23/2002	Resale Restriction Agmt and Option to Purchase
54	Low-Mod Housing - SFR	0032-472-020	N/A	1,386	1,386	Yes	CRL	2/1/2012	Yes	No	Yes	12/24/2002	Resale Restriction Agmt and Option to Purchase
55	Low-Mod Housing - SFR	0032-472-260	N/A	1,120	1,120	Yes	CRL	2/1/2012	Yes	No	Yes	4/2/2003	Resale Restriction Agmt and Option to Purchase
56	Low-Mod Housing - SFR	0032-472-030	N/A	1,386	1,386	Yes	CRL	2/1/2012	Yes	No	Yes	12/20/2002	Resale Restriction Agmt and Option to Purchase
57	Low-Mod Housing - SFR	0032-472-250	N/A	1,831	1,831	Yes	CRL	2/1/2012	Yes	No	Yes	4/3/2003	Resale Restriction Agmt and Option to Purchase
58	Low-Mod Housing - SFR	0032-472-040	N/A	1,120	1,120	Yes	CRL	2/1/2012	Yes	No	Yes	12/24/2002	Resale Restriction Agmt and Option to Purchase
59	Low-Mod Housing - SFR	0032-472-240	N/A	1,386	1,386	Yes	CRL	2/1/2012	Yes	No	Yes	4/2/2003	Resale Restriction Agmt and Option to Purchase
60	Low-Mod Housing - SFR	0032-472-230	N/A	1,386	1,386	Yes	CRL	2/1/2012	Yes	No	Yes	4/3/2003	Resale Restriction Agmt and Option to Purchase
61	Low-Mod Housing - SFR	0032-472-060	N/A	1,386	1,386	Yes	CRL	2/1/2012	Yes	No	Yes	12/20/2002	Resale Restriction Agmt and Option to Purchase
62	Low-Mod Housing - SFR	0032-472-220	N/A	1,831	1,831	Yes	CRL	2/1/2012	Yes	No	Yes	4/2/2003	Resale Restriction Agmt and Option to Purchase
63	Low-Mod Housing - SFR	0032-472-070	N/A	1,386	1,386	Yes	CRL	2/1/2012	Yes	No	Yes	1/16/2003	Resale Restriction Agmt and Option to Purchase
64	Low-Mod Housing - SFR	0032-472-210	N/A	1,120	1,120	Yes	CRL	2/1/2012	Yes	No	Yes	4/3/2003	Resale Restriction Agmt and Option to Purchase
65	Low-Mod Housing - SFR	0032-472-080	N/A	1,831	1,831	Yes	CRL	2/1/2012	Yes	No	Yes	1/22/2003	Resale Restriction Agmt and Option to Purchase
66	Low-Mod Housing - SFR	0032-472-200	N/A	1,831	1,831	Yes	CRL	2/1/2012	Yes	No	Yes	4/3/2003	Resale Restriction Agmt and Option to Purchase
67	Low-Mod Housing - SFR	0032-473-050	N/A	1,831	1,831	Yes	CRL	2/1/2012	Yes	No	Yes	4/30/2003	Resale Restriction Agmt and Option to Purchase
68	Low-Mod Housing - SFR	0032-472-090	N/A	1,120	1,120	Yes	CRL	2/1/2012	Yes	No	Yes	1/27/2003	Resale Restriction Agmt and Option to Purchase
69	Low-Mod Housing - SFR	0032-472-190	N/A	1,831	1,831	Yes	CRL	2/1/2012	Yes	No	Yes	9/29/2003	Resale Restriction Agmt and Option to Purchase
70	Low-Mod Housing - SFR	0032-473-010	N/A	1,386	1,386	Yes	CRL	2/1/2012	Yes	No	Yes	4/25/2003	Resale Restriction Agmt and Option to Purchase
71	Low-Mod Housing - SFR	0032-472-100	N/A	1,831	1,831	Yes	CRL	2/1/2012	Yes	No	Yes	2/28/2003	Resale Restriction Agmt and Option to Purchase
72	Low-Mod Housing - SFR	0032-472-180	N/A	1,120	1,120	Yes	CRL	2/1/2012	Yes	No	Yes	4/25/2003	Resale Restriction Agmt and Option to Purchase
73	Low-Mod Housing - SFR	0032-471-020	N/A	1,831	1,831	Yes	CRL	2/1/2012	Yes	No	Yes	1/30/2003	Resale Restriction Agmt and Option to Purchase
74	Low-Mod Housing - SFR	0032-472-110	N/A	1,831	1,831	Yes	CRL	2/1/2012	Yes	No	Yes	1/24/2003	Resale Restriction Agmt and Option to Purchase
75	Low-Mod Housing - SFR	0032-471-010	N/A	1,386	1,386	Yes	CRL	2/1/2012	Yes	No	Yes	7/31/2003	Resale Restriction Agmt and Option to Purchase

76	Low-Mod Housing - SFR	0032-472-120	N/A	1,120	1,120	Yes	CRL	2/1/2012	Yes	No	Yes	1/24/2003	Resale Restriction Agmt and Option to Purchase
77	Low-Mod Housing - SFR	0032-472-130	N/A	1,386	1,386	Yes	CRL	2/1/2012	Yes	No	Yes	2/26/2003	Resale Restriction Agmt and Option to Purchase
78	Low-Mod Housing - SFR	0032-472-140	N/A	1,831	1,831	Yes	CRL	2/1/2012	Yes	No	Yes	3/3/2003	Resale Restriction Agmt and Option to Purchase
79	Low-Mod Housing - SFR	0032-472-150	N/A	1,831	1,831	Yes	CRL	2/1/2012	Yes	No	Yes	5/6/2003	Resale Restriction Agmt and Option to Purchase
80	Low-Mod Housing - SFR	0032-472-160	N/A	1,386	1,386	Yes	CRL	2/1/2012	Yes	No	Yes	2/14/2003	Resale Restriction Agmt and Option to Purchase
81	Low-Mod Housing - SFR	0032-101-480	N/A	1,494	1,494	Yes	CRL	2/1/2012	Yes	No	Yes	4/25/1994	Affordability Agreement - Moderate Income and Restriction on Sale
82	Low-Mod Housing - SFR	0032-101-470	N/A	1,494	1,494	Yes	CRL	2/1/2012	Yes	No	Yes	4/26/1994	Affordability Agreement - Moderate Income and Restriction on Sale
83	Low-Mod Housing - SFR	0032-101-460	N/A	1,494	1,494	Yes	CRL	2/1/2012	Yes	No	Yes	4/27/1994	Affordability Agreement - Moderate Income and Restriction on Sale
84	Low-Mod Housing - SFR	0032-101-450	N/A	1,494	1,494	Yes	CRL	2/1/2012	Yes	No	Yes	4/28/1994	Affordability Agreement - Moderate Income and Restriction on Sale
85	Low-Mod Housing - SFR	0032-101-440	N/A	1,494	1,494	Yes	CRL	2/1/2012	Yes	No	Yes	4/29/1994	Affordability Agreement - Moderate Income and Restriction on Sale
86	Low-Mod Housing - Apartments	0032-082-180	N/A	N/A	100%	Yes	CRL Fed	2/1/2012	Yes	No	Yes	6/26/1996	Deed of Trust/Operations Management, and Regulatory Agmt
87	Low-Mod Housing - Apartments	0037-210-040	N/A	N/A	100%	Yes	CRL Fed, State	2/1/2012	Yes	No	Yes	4/5/2006	DDLA/Regulatory Agreement and Declaration of Restrictive Covenants
88	Low-Mod Housing - Apartments	0037-080-190	N/A	N/A	100%	Yes	Tax Credit	2/1/2012	No	No	Yes	6/26/2006	Regulatory Agreement

a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit B - Personal Property

City of Suisun City
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
1	Almond Gardens Office Furniture	Office Furniture	Unknown	3/9/2011	Yes	No	No	Varies
2	Almond Gardens Unit Appliances	Household Appliances	Unknown	3/9/2011	Yes	No	No	Varies
3	Almond Gardens Office Supplies	Office Supplies	Unknown	3/9/2011	Yes	No	No	Varies
4	Housing Related Files and Loan Docs	Paperwork	Unknown	2/1/2012	Yes	No	No	Varies
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

City of Suisun City
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
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a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City of Suisun City
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
1	Yes	\$49,125	01/27/09	Shay Rhodes	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$49,125
2	Yes	\$44,400	01/25/09	Rashalla Writt	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$44,400
3	Yes	\$45,100	01/30/09	Daniel Childress	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$45,100
4	Yes	\$73,375	01/06/09	Adrian Payne	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$73,375
5	Yes	\$47,475	03/06/09	Amber Terrell	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$47,475
6	Yes	\$38,073	04/02/09	Juan Cortez	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$38,073
7	Yes	\$49,875	03/31/09	Cluster Smith & Yvette Gaulden	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$49,875
8	Yes	\$34,500	04/10/09	Emilio Aguilar, Sr.	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$34,500
9	Yes	\$41,250	06/19/09	Karen Ridgle	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$41,250
10	Yes	\$47,000	05/14/09	Eric Neel and Candice Floyd	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$47,000
11	Yes	\$65,375	05/27/09	Landon Kouba	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$65,375
12	Yes	\$45,000	06/18/09	Patricia Deras	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$45,000
13	Yes	\$46,250	07/15/09	Linda Stauffer	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$46,250
14	Yes	\$41,250	07/16/09	Juan Coria	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$41,250
15	Yes	\$91,000	07/31/09	John Kearns	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$91,000
16	Yes	\$56,250	09/11/09	Phillip Broussard	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$56,250
17	Yes	\$37,000	09/30/09	Catharine Anderson	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$37,000
18	Yes	\$47,500	12/17/09	Athelynne D. Robinson	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$47,500
19	Yes	\$21,500	02/26/10	Crystal A. Merritt	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$21,500
20	Yes	\$76,681	03/24/10	Douglas & Latasha Wilson	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$76,681
21	Yes	\$52,017	04/07/10	Jinow Ward	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$52,017
22	Yes	\$53,750	04/09/10	Greg Potts	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$53,750
23	Yes	\$50,140	07/09/10	Brian & Nicole Stinnett	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$50,140
24	Yes	\$57,250	08/06/10	Juan & Josephina Jimenez	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$57,250
25	Yes	\$34,070	09/02/10	Bryan Van Valen	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$34,070
26	Yes	\$52,800	09/24/10	Kama O'Hara	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$52,800
27	Yes	\$49,225	10/15/10	Camille Dragony	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$49,225
28	Yes	\$20,973	11/05/10	Brandon Medalle	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$20,973
29	Yes	\$51,338	11/08/10	Sandra Jewell	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$51,338
30	Yes	\$66,520	11/24/10	Nakyta Isaac	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$66,520
31	Yes	\$33,100	12/06/10	Tom King	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$33,100
32	Yes	\$31,957	12/21/10	Elizabeth LaTour	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$31,957
33	Yes	\$18,888	02/04/11	Millie Holliday	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$18,888
34	Yes	\$37,518	02/14/11	Edward & Audrey Phillips	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$37,518
35	Yes	\$49,362	04/15/11	Leyda Orellana	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$49,362
36	Yes	\$54,108	03/16/11	North Bay Housing	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$54,108
37	Yes	\$73,484	05/06/11	Roshanda Pitre	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$73,484
38	Yes	\$39,031	05/20/11	Shonta Bohanan	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$39,031
39	Yes	\$59,614	06/08/11	Kristi Bradoc	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$59,614
40	Yes	\$23,918	07/13/11	Desire Teal	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$23,918
41	Yes	\$54,108	3/23/2011	North Bay Housing Coalition, Inc.	Downpayment Assistance	Yes	Upon Sale of Property	0%	\$54,108
42	Yes	\$2,265,000	6/21/1996	Bay Homes Development Corp	Acquisition/Development	Yes	10/17/2026	2%	\$1,973,534
43	Yes	\$7,950,000	3/22/2006	Cottonwood Creek Housing Associates, LP	Acquisition/Development	Yes	3/21/2066	3%	\$6,645,442

Footnote 1 - On loans made to individuals, the names of the private parties are on record with the Suisun City Housing Authority, and are available for review by the DOF.

City of Suisun City
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
1	Residual Receipt Pmts	Low-Mod Apts	Cottonwood Creek Housing Associates, LP	Bridge Housing	Suisun City Housing Authority	Low-Mod Operations	Yes	CRL, Fed, State	87
2	Residual Receipt Pmts	Low-Mod Apts	Bay Homes Development Corp	John Stewart Company	Suisun City Housing Authority	Low-Mod Operations	Yes	CRL, Fed	86
3									
4									
5									
6									
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20									

a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit F - Rents

City of Suisun City
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
1	Rent	Low-Mod Apts	Suisun City Housing Authority	The John Stewart Company	Suisun City Housing Authority	Property Expenses and Low Mod Activities	No	N/A	5
2									
3									
4									
5									
6									
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18									
19									
20									

a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City of Suisun City
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
1	SERAF - HSC Section 33690(c)(1)	2009-10	\$5,723,200	0%	\$5,723,200	6/30/2015
2	SERAF - HSC Section 33690.5(c)(1)	2010-11	\$1,178,305	0%	\$1,178,305	6/30/2016
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15						
16						
17						
18						
19						
20						

Scott Corey

Subject: RE: Suisun City Redevelopment Asset Transfer Review

From: EGonzalez@sco.ca.gov [<mailto:EGonzalez@sco.ca.gov>]
Sent: Tuesday, March 11, 2014 10:09 AM
To: Jason Garben; bmoaya@sco.ca.gov
Subject: RE: Suisun City Redevelopment Asset Transfer Review

Good morning Jason,
I apologize for the delayed response. Yes, OB resolutions ratifying the asset transfers, and approved by the DOF, would correct the related findings.

Elizabeth González

Bureau Chief
Local Government Compliance Bureau
Division of Audits
State Controller's Office
916-324-0622 *office* | 916-517-8779 *mobile* | 916-327-6636 *fax*

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From: Jason Garben [<mailto:jgarben@suisun.com>]
Sent: Friday, March 07, 2014 2:36 PM
To: Moya, Betty; Gonzalez, Elizabeth
Subject: RE: Suisun City Redevelopment Asset Transfer Review

Betty and Liz -

Thanks very much for taking the time to call me this morning.

As we discussed, I was hoping to get some clarity so we can fully comply with orders as stated in the Asset Transfer Review in a manner that doesn't actually transfer some of the assets back to the Successor Agency. Specifically in the case of Housing Assets and Governmental Purpose Assets, based on our conversation this morning, I am of the understanding that if the Oversight Board (pursuant to Section 34181) adopts a resolution ratifying the transfer of the Housing Assets to the housing entity (in our case the Suisun City Housing Authority), and a resolution ratifying the transfer of the governmental purpose assets to the appropriate governmental entity (in our case the City of Suisun City), the SCO would find transfers ratified by OB would comply with the order of the SCO provided in the Asset Transfer Review, as long as the DOF does not reject or overturn the OB resolutions.

I believe there are several assets that should be returned to the SA, however I believe many of the transfers can be ratified by the OB, and will eliminate a lot of work for all involved in the dissolution process.

I would appreciate your feedback or concurrence so I can proceed with satisfying the orders as outlined in the Asset Transfer Review.

Thanks again,

Jason

Jason D. Garben
Economic Development Director
City of Suisun City
701 Civic Center Boulevard
Suisun City, CA 94585
707-421-7347
707-429-3758 (Fax)

From: bmoya@sco.ca.gov [<mailto:bmoya@sco.ca.gov>]
Sent: Thursday, March 06, 2014 5:26 PM
To: Jason Garben; MClark@sco.ca.gov; VSharifi@sco.ca.gov
Cc: EGonzalez@sco.ca.gov
Subject: RE: Suisun City Redevelopment Asset Transfer Review

Sorry Jason. We had training all afternoon today. Liz and I will be calling you tomorrow morning.

Betty Moya
Audit Manager
Local Government Bureau
(916) 445-4989 (office)
(916) 730-2138 (work cell)

From: Jason Garben [<mailto:jgarben@suisun.com>]
Sent: Thursday, March 06, 2014 5:11 PM
To: Moya, Betty; Clark, Margaux; Sharifi, Venus
Subject: RE: Suisun City Redevelopment Asset Transfer Review

Good Afternoon - I received the final copy of the State Controller's Asset Transfer Review of the Suisun City Redevelopment Agency, and I am working toward compliance with the findings.

I have a question that relates to compliance with the findings by adopting a resolution of the Oversight Board pursuant to H&S Code Section 34181(c), particularly as it relates to housing asset transfers that have already been reviewed and approved by the Department of Finance through the DOF Housing Asset Transfer Review complete in August of 2012. I would like very much to not have to transfer the assets from the Housing Authority to the Successor Agency, only to have the Oversight Board Adopt another resolution that would transfer the assets back to the Housing Authority.

I want to comply with the findings in the most efficient manner, and in doing so, would likely deviate from the specific language of the order.

I've left a couple messages for Elizabeth Gonzalez, as she was named as the person to contact in the Cover Letter of the report, but I've not heard back and was hoping you might provide direction, or let me know if there is someone else in the SCO that I might contact to get these questions answered.

Thanks very much.

Regards,
Jason

Jason D. Garben
Economic Development Director/Financial Services Manager
City of Suisun City
701 Civic Center Boulevard
Suisun City, CA 94585
707-421-7347
707-429-3758 (Fax)

From: bmoya@sco.ca.gov [<mailto:bmoya@sco.ca.gov>]
Sent: Monday, September 30, 2013 3:09 PM
To: Jason Garben; smar@sco.ca.gov
Cc: Elizabeth Luna; Suzanne Bragdon; MClark@sco.ca.gov; VSharifi@sco.ca.gov
Subject: RE: Suisun City Redevelopment Asset Transfer Review

That is fine Jason. Just an FYI.....I tried to call you a couple of times last week, but the phone just kept on ringing. I never received a voice mail.

Betty Moya
Audit Manager
Local Government Bureau
(916) 445-4989 (office)
(916) 730-2138 (work cell)

From: Jason Garben [<mailto:jgarben@suisun.com>]
Sent: Monday, September 30, 2013 2:22 PM
To: Mar, Steven
Cc: Elizabeth Luna; Suzanne Bragdon; Moya, Betty; Clark, Margaux; Sharifi, Venus
Subject: Suisun City Redevelopment Asset Transfer Review

Mr. Mar – As a follow-up to our conversation this afternoon, we received the Draft Asset Transfer Review of the Suisun City Redevelopment Agency on September 23, 2013. I anticipate providing a letter to you in the next day or so noting any factual inaccuracies of the findings.

Please let me know if that presents any problems from a timing standpoint. Otherwise, you should see a letter from us in the coming days.

Regards,
Jason

Jason D. Garben
Economic Development Director
City of Suisun City
701 Civic Center Boulevard
Suisun City, CA 94585

RESOLUTION NO. OB 2014 - ___

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE REDEVELOPMENT AGENCY OF THE CITY OF SUISUN CITY RATIFYING THE TRANSFER OF HOUSING ASSETS TO THE SUISUN CITY HOUSING AUTHORITY

WHEREAS, the California State Legislature enacted Assembly Bill 1X26 (the “Dissolution Act”) to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, pursuant to Health and Safety Code Section 34173, the City Council of the City of Suisun City (the “City Council”) declared that the City of Suisun City (the “City”) would act as successor agency (the "Successor Agency") and the Suisun City Housing Authority (the “Housing Authority”) would serve as the successor housing agency for the dissolved Redevelopment Agency of the City of Suisun City (the “Dissolved RDA”) effective February 1, 2012; and

WHEREAS, pursuant to AB 1484 ("AB 1484"), enacted June 27, 2012, to amend various provisions of the Dissolution Act, the Successor Agency is now declared to be a separate legal entity from the City; and

WHEREAS, the Dissolution Act provides for the appointment of an oversight board (the “Oversight Board”) with specific duties to approve certain Successor Agency actions pursuant to Health and Safety Code Section 34180 and to direct the Successor Agency in certain other actions pursuant to Health and Safety Code Section 34181; and

WHEREAS, pursuant to Health and Safety Code Section 34176(b), the City Council, acting as Successor Agency, adopted Resolution No. SA 2012-03 determining that all assets, as allowed by law, and all rights, powers, liabilities, duties, and obligations associated with the housing activities of the former Agency be assigned to the Suisun City Housing Authority(the “Authority); and

WHEREAS, Health and Safety Code Section 34181(c) provides that the Oversight Board direct the Successor Agency to transfer housing assets pursuant to Health and Safety Code Section 34176; and

WHEREAS, prior to and following enactment of the Dissolution Act the former Redevelopment Agency transferred various assets supporting current and ongoing affordable housing programs to the Housing Authority; and

WHEREAS, pursuant to Health and Safety Code section 34176(a)(2), the Suisun City Successor Agency prepared and submitted a Housing Asset Transfer Form to the State Department of Finance (the “DOF”); and

WHEREAS, the DOF did not object to any assets or transfers of assets identified on the Housing Asset Transfer Form as evidenced by correspondence dated September 5, 2012; and

WHEREAS, pursuant to Health and Safety Code Section 34179.5 the Successor Agency employed a licensed accountant to conduct a due diligence review to determine the unobligated balances of the low and moderate income housing fund (the “Housing Fund”) held by the Successor Agency available for transfer to taxing entities as required under AB 1484 and the Dissolution Act; and

WHEREAS, the due diligence review for the Low and Moderate Income Housing Fund (the “Housing Fund Due Diligence Review”) was completed in conformance with Health and Safety Code Section 34179.5; approved by the Oversight Board as evidenced in Resolution 2012-08; and further accepted as complete and accurate by the DOF as evidenced by correspondence dated December 14, 2012; and

WHEREAS, the State Controller conducted its Asset Transfer Review under the Dissolution Act, and released its report dated February 2014, which concluded the Housing Assets were not properly transferred to the Housing Authority; and

WHEREAS, the State Controller has indicated a resolution of the Oversight Board ratifying the Housing Asset Transfers and subsequent review and approval by the DOF would correct the related findings noted in the State Controllers Asset Transfer Review; and

WHEREAS, the Housing Assets identified on Exhibit A (the "Housing Assets") attached hereto are consistent with those reviewed as part of the Due Diligence Review and Housing Asset Transfer Review conducted by the DOF; and

WHEREAS, the Oversight Board desires to ratify the transfers of the Housing Assets in order to comply with the order of the State Controller as identified in the Asset Transfer Review, date February 2014.

NOW, THEREFORE, BE IT RESOLVED that the above recitals are true and correct.

BE IT FURTHER RESOLVED, the Oversight Board hereby ratifies the transfer of the Housing Assets identified in Exhibit A, attached hereto.

BE IT FURTHER RESOLVED, that the Oversight Board authorizes and directs the Successor Agency staff to provide the DOF with written notice and information regarding the action taken by the Oversight Board pursuant to this resolution. Such notice and information shall be provided by electronic means and in a manner of the DOF's choosing.

PASSED AND ADOPTED at a regular meeting of the Oversight Board to the Successor Agency to the Redevelopment Agency of the City of Suisun City duly held on Friday, the 8th of May, 2014, by the following vote:

AYES:	BOARDMEMBERS:	_____
NOES:	BOARDMEMBERS:	_____
ABSENT:	BOARDMEMBERS:	_____
ABSTAIN:	BOARDMEMBERS:	_____

WITNESS my hand and the seal of the City of Suisun City this 8th of May, 2014.

Linda Hobson, CMC
Secretary

Housing Assets

<u>Asset Type</u>	<u>Asset Description/Location</u>	<u>APN</u>	<u>Assigned Value</u>
Vacant Land	30+/- Acres at Hwy 12 & Marina Blvd	0032-230-290 & 370	\$ 4,960,987
Vacant Land	SWC Lotz/Civic Center	0032-061-240 & 250	\$ 135,895
Dilapidated Building	707 Main Street	0032-130-020	\$ 223,128
Low/Mod Multi-Family Housing & Operating Funds	Almond Gardens	0032-101-420 &	\$ 1,218,052
Vacant Land	Post Office Property	0173-390-160 & 180	\$ 1,127,691
Long Term Receivables (DDLA)	Cottonwood Creek Loan	0037-210-040	\$ 6,645,442
Long Term Receivable	Bay Homes Development Loan (Humphrey Place)	0038-251-030	\$ 2,001,347
Long Term Receivable	SERAF Loan to Pay State	N/A	\$ 6,644,478
Long Term Receivables	First Time Homebuyer Program Loans	Listed Below	\$ 1,883,127
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-114-150	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-731-100	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0037-312-240	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0037-352-170	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-092-150	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-064-040	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-173-070	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0037-191-030	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-751-080	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0037-311-240	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-472-150	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-751-230	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-633-140	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-232-200	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0174-234-050	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0032-114-110	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0174-254-230	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-771-040	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-483-010	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-801-090	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0174-305-140	Included Above
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-431-080	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-621-560	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-535-020	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-512-170	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-375-250	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-211-210	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-021-030	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-123-400	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-441-070	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-366-060	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-364-150	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-751-200	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0174-225-080	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-573-100	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-473-140	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-312-330	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-122-080	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-122-030	
Low/Mod Single Family Residential Loan	FTHB Property Securing Long-Term Receivable	0173-212-070	
Total			\$ 24,840,147

ASSET FACT SHEETS

Suisun City Oversight Board

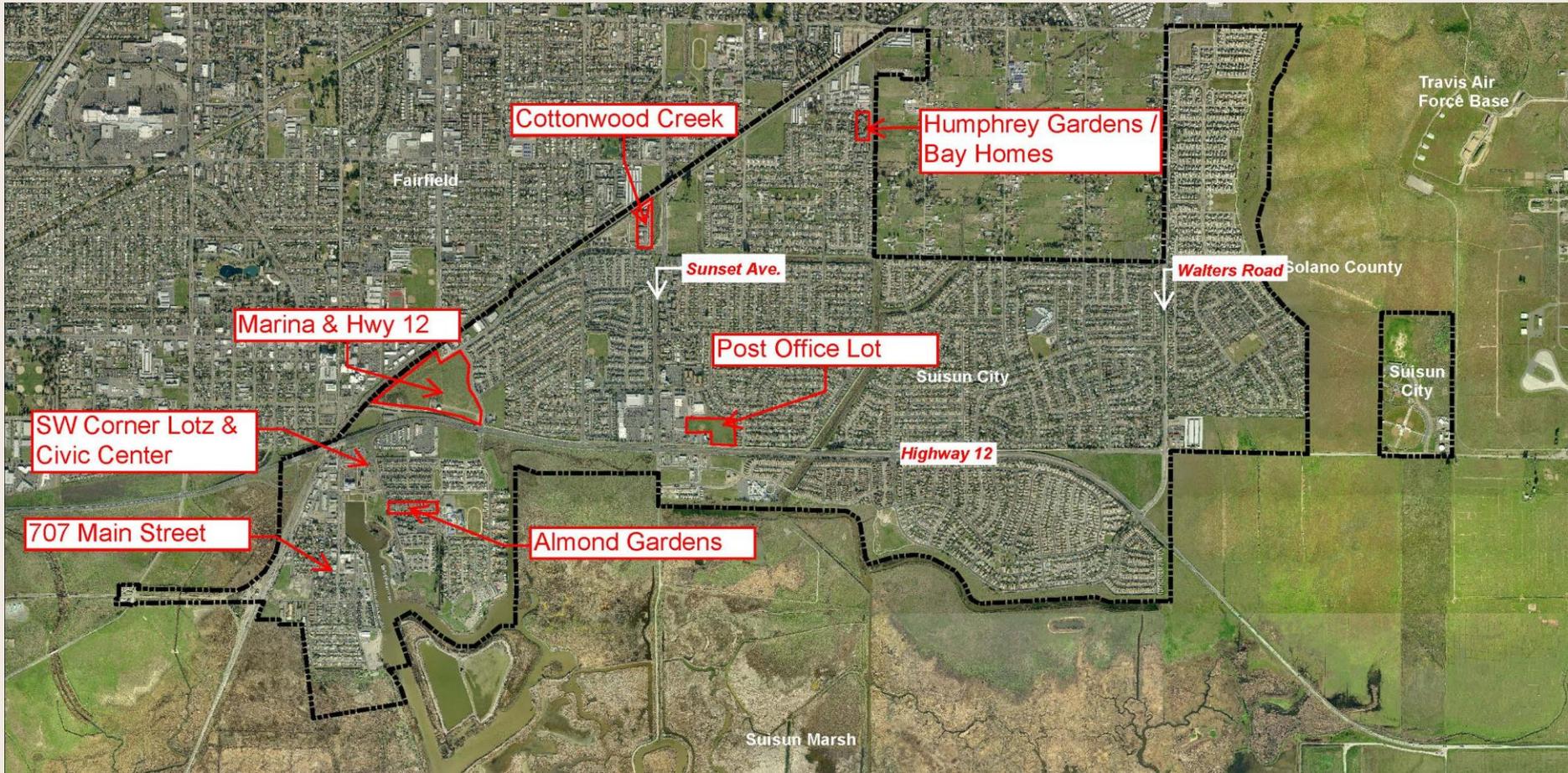
May 8, 2014



HOUSING ASSET FACT SHEETS



Housing Asset Properties Relative Location Map



Housing Asset Properties

Northwest Corner Marina Blvd & Highway 12:

30-acre vacant parcel purchased with low- and moderate-income housing funds

Assigned Book Value: \$4,960,987

Assessors Parcel Number

- 0032-230-290
- 0032-230-370

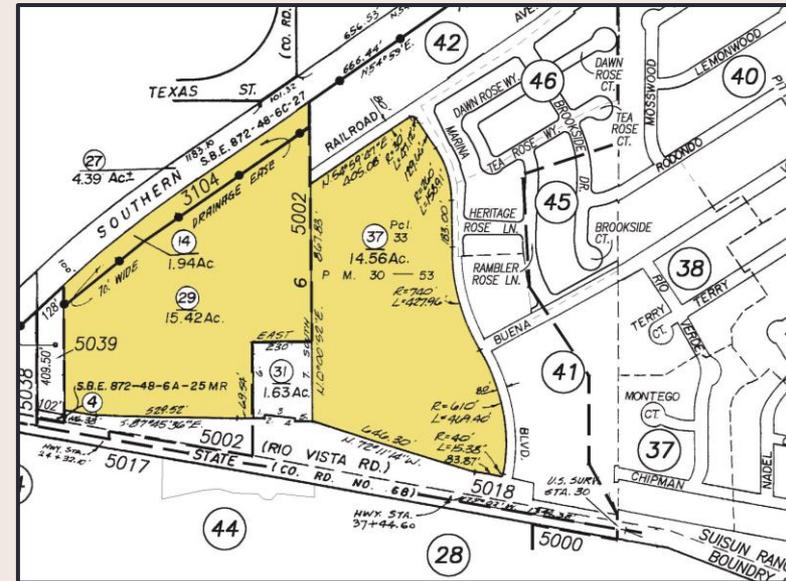
Almond Gardens: Garden-style apartment complex purchased with low- and moderate-income housing funds and operated as affordable housing

Assigned Book Value: \$375,294

Est. Operation Funds: \$842,758

Assessors Parcel Number

- 0032-101-420
- 0032-102-160



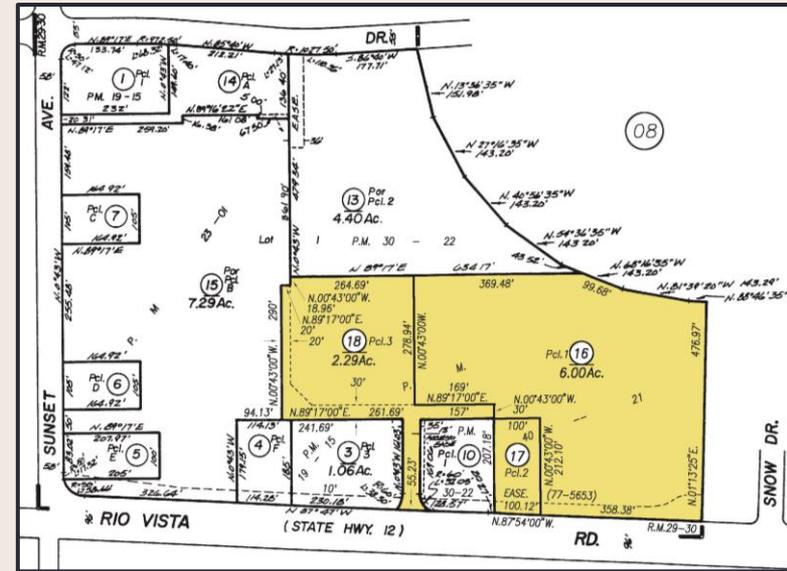
Housing Asset Properties

Post Office Lot: 8-acre vacant lot adjacent to Post Office, Sunset Shopping Center and Highway 12 purchased with low- and moderate-income housing funds.

Assigned Book Value: \$1,127,691

Assessors Parcel Number

- 0173-390-160
- 0173-390-180



Southwest Corner Lotz Way & Civic Center:

Small remnant lot serving as gateway park purchased with low- and moderate-income housing funds.

Assigned Book Value: \$135,895

Assessors Parcel Number

- 0032-061-240
- 0032-061-250



Housing Asset Properties

707 Main Street: A dilapidated commercial property purchased with low- and moderate-income housing funds.

Assigned Book Value: \$223,128

Assessors Parcel Number

- 0032-130-020



Housing Asset Loans

Cottonwood Creek: Development loan made with low- and moderate-income housing funds to enable construction of new affordable housing on Railroad Avenue west of Sunset Ave.

Est. Loan Value: \$6,645,442

Bay Homes: Loan made with low- and moderate-income housing funds to support improvements to Humphrey Gardens affordable housing complex

Est. Loan & Interest Value: \$2,001,347

First-Time Homebuyer Loan: 41 loans made with low- and moderate-income housing funds to enable qualifying families purchase first home from foreclosed properties

Est. Loan Value: \$1,883,127



Cottonwood Creek Apartments

SERAF Loan: State authorized RDA to use low- and moderate-income housing funds to make payment to state education fund.

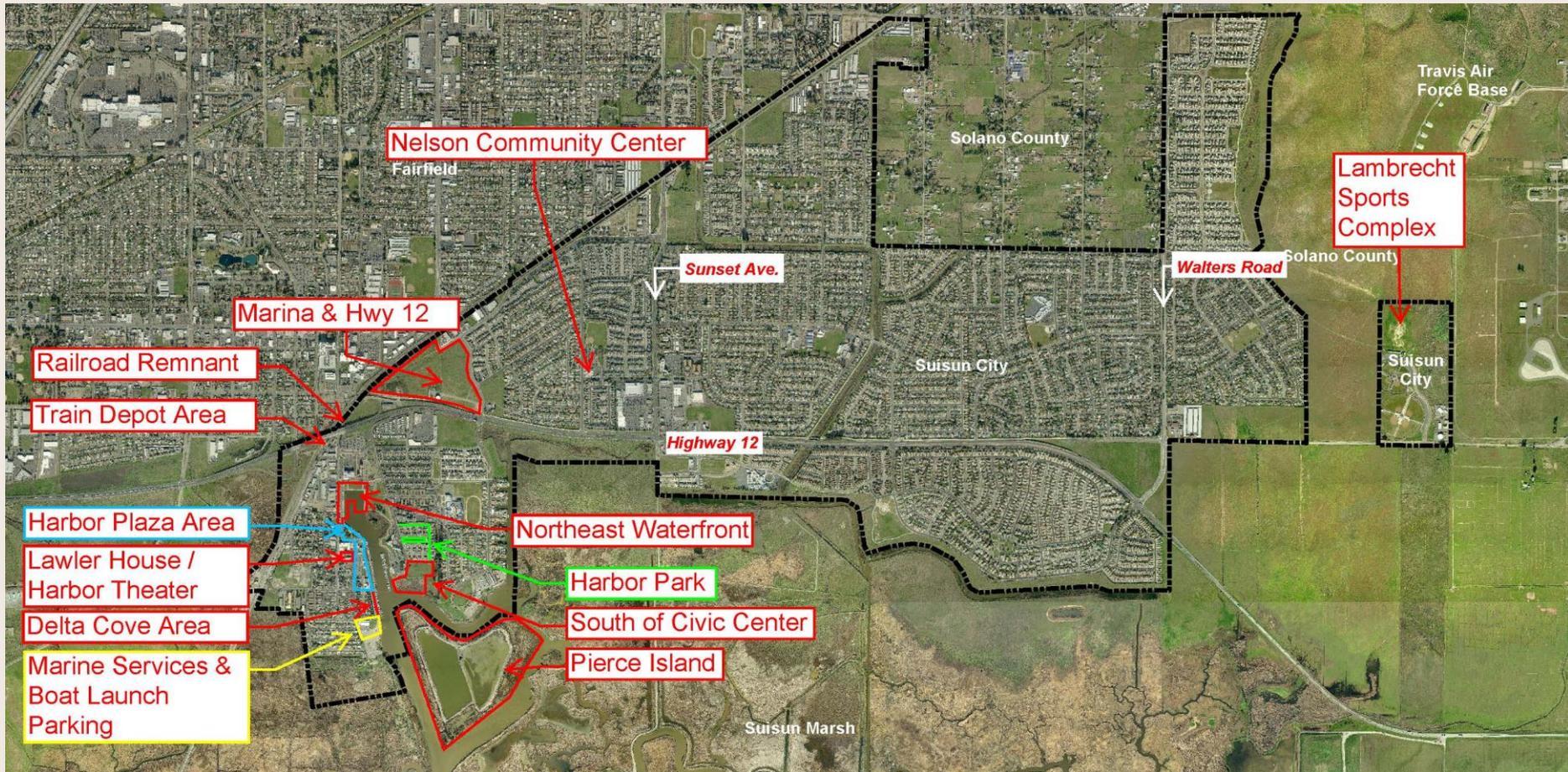
Est. Value: \$6,644,478



OTHER PROPERTY ASSETS FACT SHEETS



Other Property Assets Relative Location Map



Train Depot Area Properties

Description: Train Depot constructed in 1914 & rehabilitated in 1992/93; only operating train station in Solano County. Includes passenger platform, bus island & stops, depot plaza and depot parking lots. Serves as a multi-modal transit hub connecting commuter rail with local transit options. City planning \$670,000 upgrade/remodel project using regional transit funds. Zoned as Main Street Commercial and Service Commercial. Depot plaza is a public space. Should be considered an integral part of depot with ownership following. Could be held by City as separate public space.

Assigned Book Value: \$1,450,205

Options:

- 1) Transfer train depot, platform, plaza, bus stop and adjacent parking to City to operate as part of local transit system and commuter gateway.
- 2) Explore disposition alternatives



Assessors Parcel Numbers

- 0032-020-240
- 0032-051-010
- 0032-051-080
- 0032-051-100



Northeast Waterfront

Description: Northern portion of Marina/Waterfront including excavated/remediated oil facility property encompassing public promenade, public parking along Main Street, Sheldon Plaza, marina waterway and Harbor Lighthouse art piece. Reclaimed & developed as part of agreement with California Department of Boating & Waterways to provide public boating, fishing and recreation access to State waterway. Encumbered by State Lands Commission lease. Sheldon Plaza zoned as Mixed Use/PUD

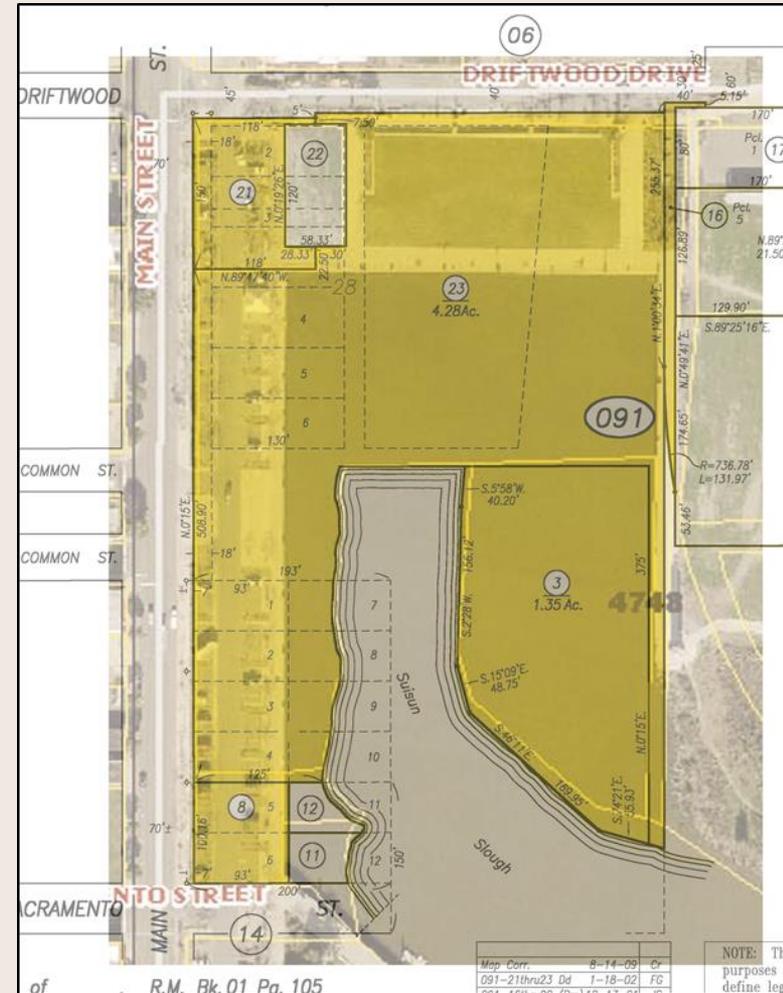
Assigned Book Value: \$2,269,855

Options:

- 1) Parking lot, promenade and waterway developed through Boating & Waterways contract likely obligated to continue as public use assets to serve public recreational objectives.
- 2) Explore feasibility of reparcelization and disposition of areas not dedicated to public space

Other Info:

- 1) Any alterations to this area would likely require amendment to Bay Conservation and Development Commission permit (concerns with public access to shoreline, view corridors, public spaces, etc)



Assessors Parcel Numbers

- 0032-091-030
- 0032-091-210
- 0032-091-080
- 0032-091-230
- 0032-091-160



Harbor Plaza Area

Description: This area includes Harbor Plaza (Main Street at Solano Street), adjacent promenade south to Morgan Street, Harbormaster Office structure, parking lots along Kellogg Street. This area was developed as part of an agreement with California Department of Boating & Waterways that provided a loan to fund construction of marina facilities.

Assigned Book Value: \$2,307,713

Options:

- 1) Harbor Plaza, promenade and parking developed through Boating & Waterways contract likely obligated to continue as public use assets to serve public recreational objectives.
- 2) Disposition alternatives appear limited

Assessors Parcel Numbers:

- 0032-142-230
- 0032-142-260
- 0032-142-270
- 0032-142-290



Lawler House/Harbor Theater Area

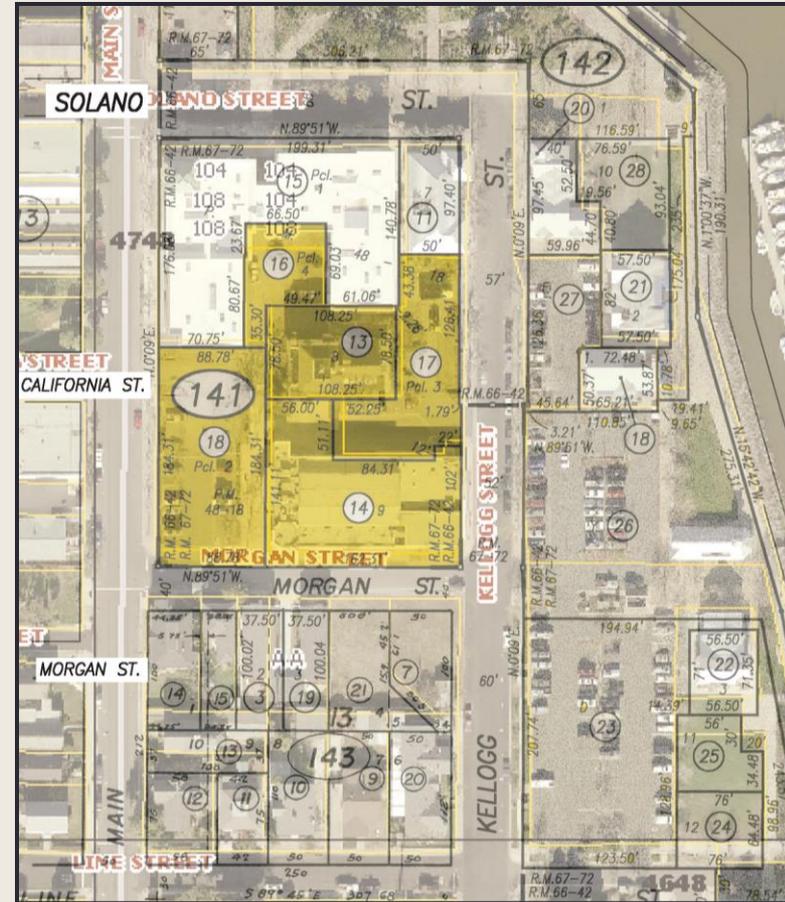
Description: Properties include:

- The Lawler House, which is a historic farm house relocated from eastern end of town that now serves as a location for a public art gallery and local history museum on the ground floor, and is home to a number of small businesses on the second floor.
- Harbor Theater, which has been operated in partnership with Solano Community College.
- Harbor Square Courtyard, which is a public space.
- Public parking areas and trash enclosure service local businesses.

Assigned Book Value: \$2,810,626

Options:

- 1) Explore governmental purpose uses
- 2) Explore disposition alternatives of each property



Assessors Parcel Numbers

- 0032-141-160
- 0032-141-170
- 0032-141-180
- 0032-141-130
- 0032-141-140



Delta Cove Area

Description: Bounded Line Street and Walnut Street, the property assets are comprised of the Waterfront Promenade, associated seating & landscape areas, the street island and Gazebo feature at south end of Park Lane. Developed as part of agreement with California Department of Boating & Waterways .

Assigned Book Value: \$303,396

Options:

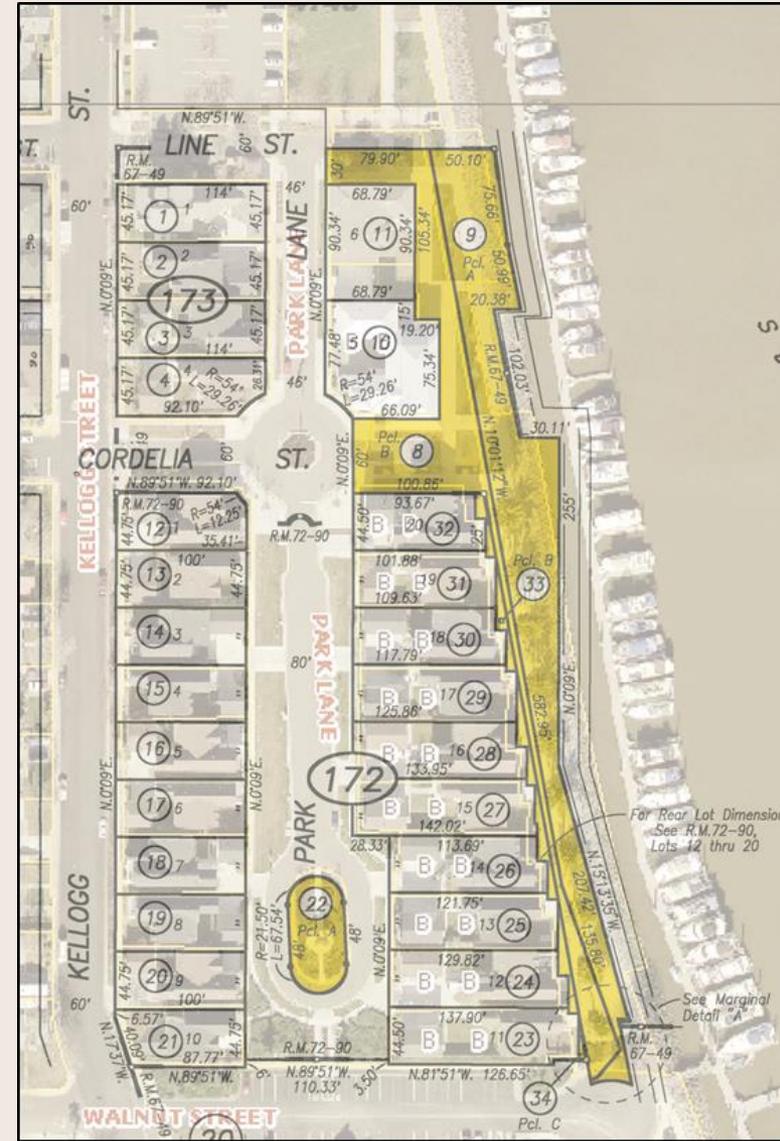
- 1) Convey to City as public promenade and streetscape, which are clear governmental purposes
- 2) Disposition alternatives appear limited

Impacts Analysis:

- 1) No commercial or market viability.

Assessors Parcel Numbers

- 0032-172-080
- 0032-172-330
- 0032-172-090
- 0032-172-340
- 0032-172-220



Marine Services & Boat Launch Parking

Description: Located on South Kellogg Street at West Street, these properties include parking, the marine sales/service facility, and a portion of the boat launch parking lot.

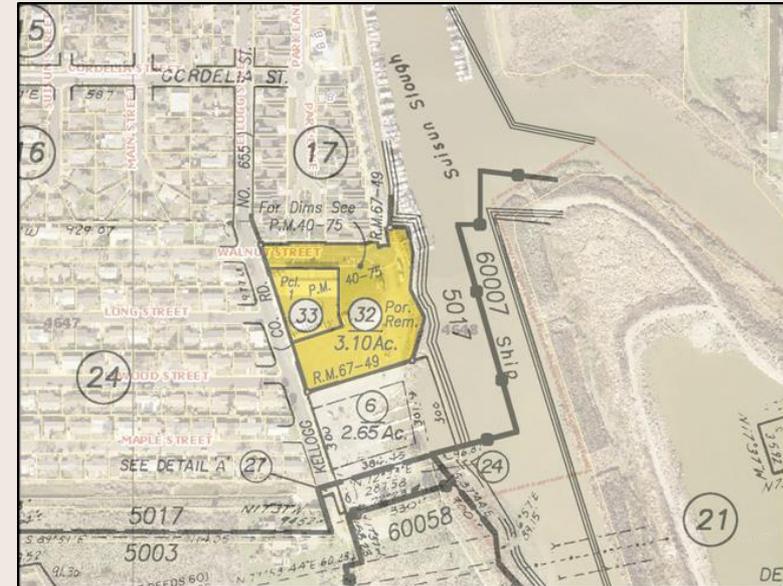
Est. Carrying Value: \$1,352,816

Options:

- 1) Convey the public roadway, parking, and marine related assets to the City has governmental use assets.
- 2) Explore disposition alternatives

Assessors Parcels Numbers

- 0032-200-320
- 0032-200-330



Pierce Island

Description: Approximately 70-acre island just outside the City limits surrounded by Suisun Slough used exclusively by the City under State permit as a deposit location for dredge spoils. Zoned as Public Facilities/Open Space.

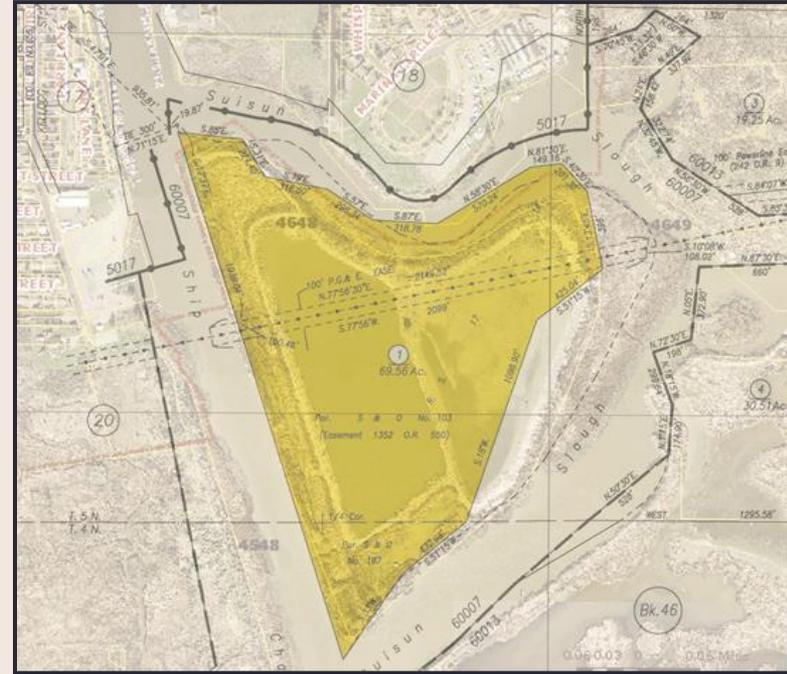
Est. Carrying Value: \$8,176,471

Options:

- 1) Convey to the City as a governmental use assets for continued use as dredge spoils deposit area under State permit.
- 2) Explore Disposition Alternatives

Assessors Parcel Number

- 0032-210-010



South of Civic Center Area

Description: Approximately 7-acres comprising the former sewage treatment facility. Significant remediation is necessary before land could be reused. Zoned as Low-Density Residential or Public Facilities/Open Space.

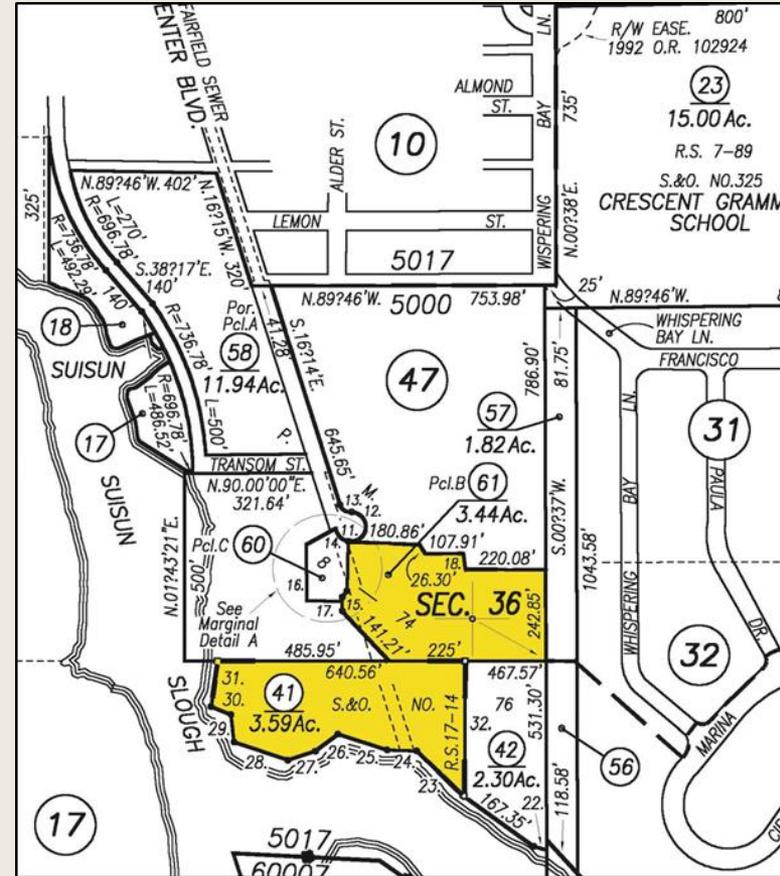
Est. Carrying Value: \$422,353

Options:

- 1) Explore disposition alternatives

Assessors Parcel Numbers

- 0032-180-410
- 0032-180-610



Harbor Park

Description: Approximately 2.75 acres of parking lot, public walkways, landscaping and a public park in and around the Harbor Park subdivision located directly across the street from City Hall. Comprises all of the non-street public spaces in the neighborhood. Zoned as Residential Low Density.

Est. Carrying Value: \$322,354

Options:

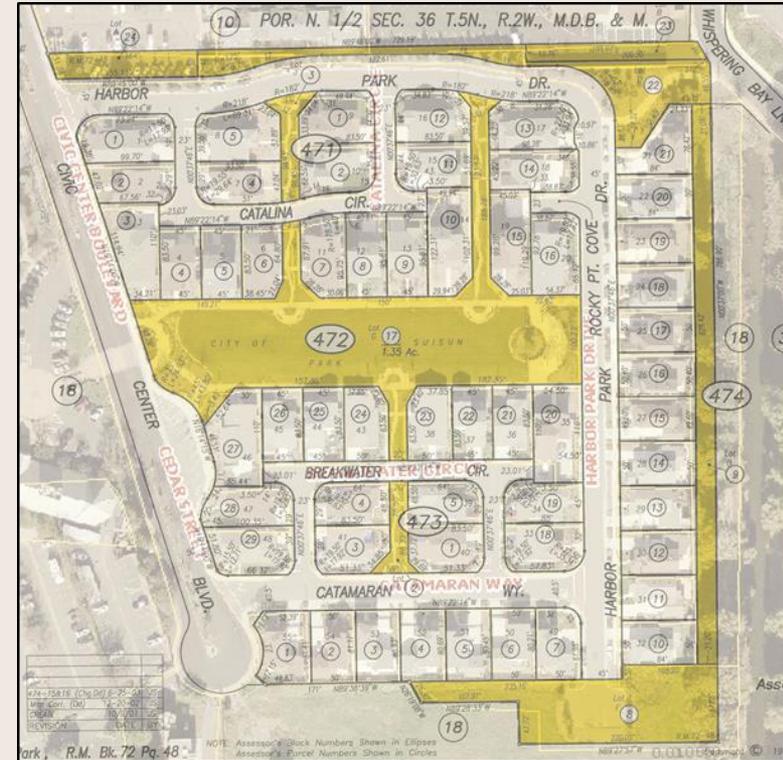
- 1) Convey to the City as a governmental use assets as a park and various public spaces.
- 2) Disposition alternatives appear

Impacts Analysis:

- 1) Given lack of homeowners association and absence of other sale value, these assets will likely remain with the City for future maintenance.

Assessors Parcel Numbers

- 0032-471-030
- 0032-474-220
- 0032-472-170
- 0032-474-230
- 0032-473-020
- 0032-474-240
- 0032-474-080
- 0032-474-090



Railroad Remnant

Description: Approximately 1 acre vacant land between Main Street and the railroad tracks just east of the Central County Bikeway bridge near the onramp to westbound Highway 12. Property was purchased to allow for the extension of Railroad Avenue to Main Street. Zoned as Service Commercial.

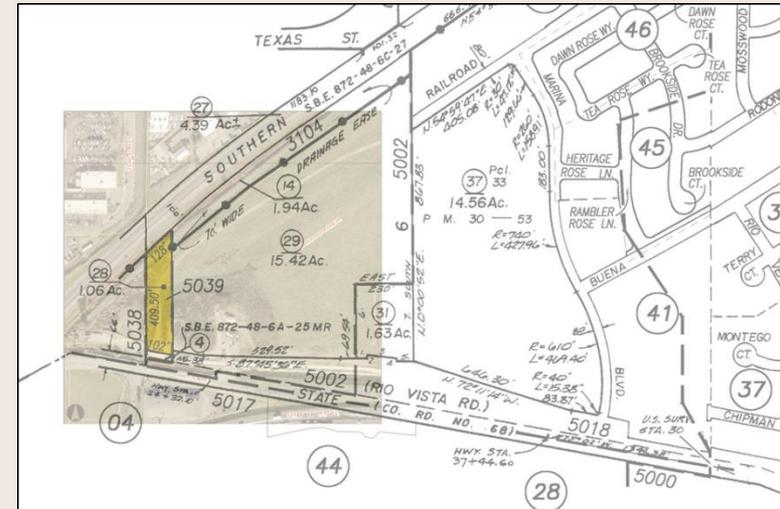
Assigned Book Value: \$86,851

Options:

- 1) Convey to the City as a governmental use assets for future use as roadway.
- 2) Disposition alternatives appear limited

Assessors Parcel Number

- 0032-230-280



Nelson Community Center

Description: Located at 611 Village Drive at the corner of Merganser, the Nelson Community Center is the Recreation and Community Services Department office, houses a preschool, and offers four banquet/meeting rooms with a commercial kitchen and stage. Location for wide range of community programs and classes. Part of Heritage Park Zoned as Park/Open Space.

Assigned Book Value: \$3,621,649

Options:

- 1) Convey to the City as a governmental use asset for continued use as department offices and community services.

Assessors Parcel Number

- None (structure only)



Main Street West DDA Parcels

Description: Multiple parcels located throughout the Waterfront District intended for residential, commercial and/or mixed-use projects as part of Main Street West Development and Disposition Agreement.

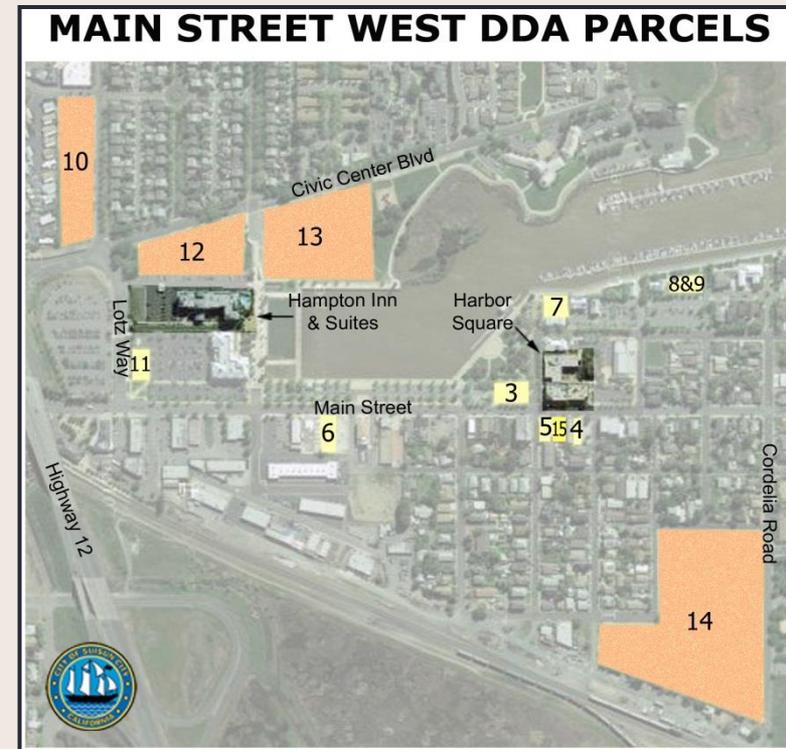
Assigned Book Value: \$5,640,149

Options:

- 1) DDA Amendment in Process
- 2) Disposition Alternatives could be handled through Long Range Property Management Plan if DDA Amendment is not approved.

Assessors Parcel Numbers

- 0032-042-300 • 0032-042-600 • 0032-061-340 • 0032-130-030
- 0032-042-360 • 0032-042-680 • 0032-061-350 • 0032-130-040
- 0032-042-440 • 0032-061-260 • 0032-061-360 • 0032-130-060
- 0032-042-460 • 0032-061-270 • 0032-061-390 • 0032-142-240
- 0032-042-480 • 0032-061-280 • 0032-082-050 • 0032-142-250
- 0032-042-500 • 0032-061-290 • 0032-091-170 • 0032-142-280
- 0032-042-520 • 0032-061-300 • 0032-091-180 • 0032-142-300
- 0032-042-540 • 0032-061-310 • 0032-091-190 • 0032-152-180
- 0032-042-560 • 0032-061-320 • 0032-091-200
- 0032-042-580 • 0032-061-330 • 0032-130-010



Suisun City Marina

Description: The actual assets of the Marina itself are comprised of a lease with the State Lands Commission, a loan agreement with state Boating & Waterways, the slips & related improvements, and the slip leases. The Marina has been operated by the City as a recreational facility. The Boating & Waterways loan has been treated as an obligation of the RDA. The State Lands lease has been treated as an operational expense of the Marina.

Assigned Book Value: \$6,017,562

Options:

- 1) This facility was developed through Boating & Waterways contract likely obligated to continue as public use assets to serve public recreational objectives.
- 2) Disposition alternatives appear limited

Assessors Parcel Numbers:

- None (Improvements only)

