

# AGENDA

City of El Cajon

Successor Agency – Oversight Board

8:00 a.m., Wednesday, July 18, 2012

## BOARD MEMBERS:

### **SAHAR ABUSHABAN**

*Chancellor of the California  
Community Colleges  
Representative*

### **SCOTT BUXBAUM**

*County Board of Education  
Representative*

### **GLORIA CHADWICK**

*Grossmont Healthcare District  
Representative*

### **JIM GRIFFIN**

*County Board of Supervisors  
Representative*

### **MICHAEL GRIFFITHS**

*City of El Cajon*

### **MANJEET RANU**

*(Former RDA/MMPEG  
Employee) City of El Cajon*

### **DEBRA TURNER-EMERSON**

*County Board of Supervisors  
Representative*

## SUCCESSOR AGENCY

### STAFF:

### **DOUGLAS WILLIFORD**

*Executive Director/  
City Manager*

### **MORGAN FOLEY**

*General Counsel*

### **MELISSA AYRES**

*Director, Community  
Development  
Department*

### **JENNY FICACCI**

*Redevelopment & Housing  
Manager*

### **VICTORIA DANGANAN**

*Senior Accountant*

### **RON LUIS VALLES**

*Administrative Secretary*

**Meeting Location: El Cajon Police Station**

**Community Room #161**

**100 Civic Center Way, El Cajon, CA 92020**

## I. CALL TO ORDER & PLEDGE OF ALLEGIANCE:

## II. ROLL CALL:

## III. AGENDA CHANGES:

IV. PUBLIC COMMENT: (This is the opportunity for a member of the public to address the Oversight Board on any item of business within the jurisdiction of the Board that is not on the agenda. Under State law no action can be taken on items brought forward under Public Comment, except to refer the item to the staff for administrative action or to place it on a future agenda.)

## V. ACTION ITEMS:

1. Approval of Minutes – April 25, 2012, meeting
2. Second Amendment to the Southwest Corner Disposition and Development Agreement – Priest Development and Proposed Repayment Schedule
3. Amendment to Recognized Obligation Payment Schedule – January 1, 2012 through June 30, 2012
4. Housing Asset Report to State Department of Finance

## VI. OTHER ITEMS FOR CONSIDERATION:

## VII. STAFF COMMUNICATIONS:

1. Assembly Bill 1484
2. Upcoming work program

## VIII. BOARD REPORTS/COMMENTS:

## IX. ADJOURNMENT:

**We endeavor to be in total compliance with the Americans with Disabilities Act. If you require assistance or auxiliary aids in order to participate at Oversight Board meetings, please contact staff at (619) 441-1741 as far in advance of the meeting as possible.**



# DRAFT SUMMARY MINUTES

City of El Cajon

Successor Agency – Oversight Board

Wednesday, April 26, 2012

El Cajon Police Station Community Room #161

100 Civic Center Way, El Cajon, CA 92020

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**BOARD PRESENT:** Sahar Abushaban, Scott Buxbaum, Gloria Chadwick, Jim Griffin, Michael Griffiths, Manjeet Ranu and Debra Turner-Emerson

**BOARD ABSENT:** None

**STAFF PRESENT:** Melissa Ayres, Jenny Ficacci, Victoria Danganan, Ron Luis Valles, Holly Reed-Falk and Michael Reid

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## CALL TO ORDER AND PLEDGE OF ALLEGIANCE:

The meeting was called to order at 8:02 a.m. by TURNER-EMERSON.

## PUBLIC COMMENT:

No public comment.

## ACTION ITEM NO. 1: APPROVAL OF ACTION MINUTES – April 11, 2012.

GRIFFIN made a motion, seconded by ABUSHABAN, to approve the minutes, with a minor correction changing “SCOTT” to “BUXBAUM” at bottom of page 1. **Motion carried 6-1 (CHADWICK, abstained due to absence at April 11, 2012, Oversight Board meeting).**

## ACTION ITEM No. 2: APPROVAL OF SUCCESSOR AGENCY ADMINISTRATIVE BUDGET – FISCAL YEAR 2012 – 2013.

FICACCI summarized the staff report and requested approval of \$301,529 budget.

GRIFFIN made a motion, seconded by GRIFFITHS, to approve the amended budget as presented. **Motion carried 7-0.**

**ACTION ITEM NO. 3: APPROVAL OF COOPERATION AGREEMENT FOR REIMBURSEMENT OF COSTS AND CITY/SUCCESSOR AGENCY OPERATIONS LOAN.**

FICACCI summarized the staff report. [She provided a revised Cooperation Agreement to the board and staff before the meeting.]

GRIFFITH made a motion, seconded by BUXBAUM, to approve the revised agreement as presented. **Motion carried 7-0.**

**ACTION ITEM NO. 4: AUTHORIZATION TO TRANSFER HOUSING ENFORCEABLE OBLIGATIONS, AND HOUSING FUNDS ENCUMBERED BY HOUSING ENFORCEABLE OBLIGATIONS TO THE EL CAJON HOUSING AUTHORITY.**

FICACCI summarized the staff report.

GRIFFITHS made a motion, seconded by ABUSHABAN, to approve the transfer of housing obligations and encumbered housing funds to the El Cajon Housing Authority. **Motion carried 7-0.**

**ACTION ITEM NO. 5: APPROVAL OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS) FOR THE PERIOD JULY 1, 2012, TO DECEMBER 31, 2012.**

FICACCI summarized the staff report.

BUXBAUM made a motion, seconded by GRIFFITHS, to approve the Recognized Obligation Payment Schedule (ROPS) for the period July 1, 2012, to December 31, 2012. **Motion carried 7-0.**

BUXBAUM made a motion, seconded by CHATSWORTH, to authorize the Chair to execute the approved ROPS for submission to the County Auditor Controller ("CAD"), the State Department of Finance (DOF), the County Controller's Office, and to post on the Successor Agency website not later than May 11, 2012; and authorize the Successor Agency staff to carry out activities necessary to meet approved obligations outlined in the ROPS, including re-entering into third party service agreements for continuation of projects pursuant to City of El Cajon adopted policies, procedures and practices, in place. **Motion carried 7-0.**

**STAFF COMMUNICATIONS:**

From the previous meeting, AYRES updated the board on the selection process of naming a Legal Counsel to the Oversight Board. Two proposals were submitted and staff is waiting for the third one. Staff will review the proposals and submit a recommendation at a future meeting.

**BOARD REPORTS/COMMENTS:**

RANU and ABUSHABAN noted that they will not be present at the June 21, 2012 Oversight Board meeting. Michael REID (Successor Agency Legal Counsel) mentioned that staff will research the rules pertaining to Oversight Board quorum and number of votes needed to pass an agenda item.

**ADJOURNMENT:**

GRIFFIN made a motion, seconded by ABUSHABAN, to adjourn the meeting of the El Cajon Successor Agency Oversight Board at 9:10 a.m. this 26<sup>th</sup> day of April, 2012, until June 21, 2012, at 8:00 a.m. in the Police Station's Community Room, 100 Civic Center Way, El Cajon, CA. **Motion carried 7-0.**

APPROVED:

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Debra Turner Emerson, Chairperson

**AGENDA REPORT**  
**CITY OF EL CAJON SUCCESSOR AGENCY OVERSIGHT BOARD**  
**July 18, 2012, Meeting**

**SUBJECT: SECOND AMENDMENT TO THE SOUTHWEST CORNER DISPOSITION AND DEVELOPMENT AGREEMENT – PRIEST DEVELOPMENT AND PROPOSED REPAYMENT SCHEDULE**

**RECOMMENDED ACTION:** That the Oversight Board:

1. Adopt the next RESOLUTION in order approving the proposed second amendment to the Southwest Corner Disposition and Development Agreement – Priest Development and proposed repayment schedule; as presented by staff, and authorizing the City Manager to execute all documents necessary to implement these proposed modifications on behalf of the Successor Agency.

**BACKGROUND:**

In 2001, the El Cajon Redevelopment Agency entered into a Disposition and Development Agreement (DDA) with Priest Development Corporation (Developer) for the sale and development of all property located within the block bound by West Main Street on the north, Orange Avenue on the west, Douglas Avenue on the south and South Magnolia Avenue on the east. The developer constructed 28 townhomes and three commercial buildings totaling 12,000 square feet, and addressed as 133, 155, and 175 West Main Street. Provisions within the DDA required the Developer to lease the ground floor of 133 and 155 West Main Street to retailers, and to lease 173 West Main Street to a family-style restaurant. Changes in the economy and retail market during the past decade have resulted in difficulty filling the three commercial buildings governed by this DDA with desired retail tenants and they continue to remain mostly vacant.

The Developer submitted a letter requesting that the City Council amend the DDA to modify the land use limitations governing allowable uses within these buildings, to make them consistent with those uses allowed on surrounding commercial properties. More specifically, amendments are proposed to the DDA that will eliminate provisions requiring that a family-style restaurant be established at 175 West Main Street, requiring retail on the ground floor of 133 and 155 West Main Street, and provisions calling for residential uses above retail at 133 West Main Street. Future uses are proposed to be governed by the underlying zoning district and any applicable specific plan, as may be amended or substituted from time to time.

At this time, the property is zoned C-G, General Commercial and is also governed by Specific Plan No. 182. Permitted and conditionally permitted uses would therefore be those permitted or conditionally permitted in the C-G zone, as modified by the prohibited use lists within Specific Plan No. 182. For example, under this amendment, ground floor office uses and banks would be allowed to be established where now, only retail and

restaurant uses may be located. Pawnbrokers, bail bonds, liquor stores, automobile repair services, and other uses which are prohibited within Specific Plan No. 182, would continue to be prohibited uses on the property.

Additionally, the DDA provides that the developer install frontage improvements for this development. The Developer and City negotiated for the City to install a portion of these improvements in conjunction with a capital improvement project for sidewalk improvements along Main Street and Magnolia Avenues several years ago, with the Developer agreeing to reimburse the City for these expenses. The improvements have been constructed and were paid for out of redevelopment funds. The Developer presently owes a \$50,193 balance for these improvements and desires to enter into a monthly payment plan for the remaining funds due. It is proposed that the Developer make 12 equal monthly installment payments beginning in August. The City would, in turn, remit each payment to the Successor Agency.

The proposed amendments to the DDA will also trigger amendments to related documents, and elimination of the Declaration of Operating Covenant and Agreement recorded against the property. The recommended action above authorizes the City Manager to sign all legal documents implementing the proposed amendments on behalf of the Successor Agency and Oversight Board.

On June 26, 2012, the City Council, as Successor Agency, adopted Resolution No. 66-12 approving the proposed land use amendments and repayment schedule, subject to Oversight Board approval. Section 34180 (a) of AB 1484 signed by Governor Brown June 27, 2012, provides that Successor Agency actions to establish new payment terms for outstanding loans are subject to Oversight Board review and approval and Section 34181 (e) of AB 1484 provides the Oversight Board may approve an amendment to an existing agreement between the former redevelopment agency and a private party, if it finds that the amendment would be in the best interests of the taxing entities.

The Oversight Board is being requested to approve the proposed land use amendments to the DDA and the revised payment schedule. Amendments to the DDA will expand the number and types of businesses that can operate on the property, allowing for quicker occupancy of remaining vacant commercial spaces and a new income stream to make payments owed.

CEQA: The proposed DDA amendments and payment plan are exempt from the California Environmental Quality Act (CEQA) under Section 15061 (b) (3) (General Rule) of the CEQA Guidelines because the proposed amendments will not cause a physical change to the environment either directly or indirectly in that the buildings are already constructed and the proposed amendments will accommodate uses suitable for the existing commercial buildings.

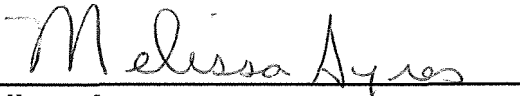
**FISCAL IMPACT:**

The proposed amendments will assist staff in collecting \$50,193 in accounts receivable on behalf of the former redevelopment agency, successor agency, and other taxing entities that will benefit from the repayment of this outstanding debt documented in Exit Memo dated January 31, 2011, previously provided as background information to the Oversight Board. The modifications to the DDA have the potential to finally achieve one of the major intentions of the agreement, that is, to attract businesses to the downtown area, thereby increasing future property tax revenues.

**ATTACHMENTS:**

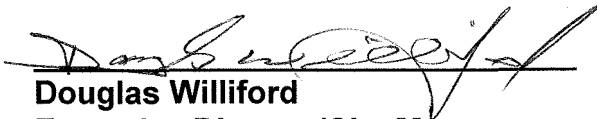
1. Proposed Resolution
2. City Council Resolution No. 66-12
3. Draft Second Amendment to SW Corner Disposition and Development Agreement – Priest Development

**Prepared by:**



**Melissa Ayres,**  
**Community Development Director**

**Approved by:**



**Douglas Williford**  
**Executive Director/City Manager**

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RESOLUTION NO. OB-01-12

A RESOLUTION APPROVING A SECOND AMENDMENT TO  
THE SOUTHWEST CORNER DISPOSITION AND  
DEVELOPMENT AGREEMENT – PRIEST DEVELOPMENT –  
AND REPAYMENT SCHEDULE

WHEREAS, the Oversight Board of the Successor Agency of the former El Cajon Redevelopment Agency held a regularly scheduled meeting on July 18, 2012, at which time it considered a request to approve a second amendment to the Southwest Corner Disposition and Development Agreement – Priest Development and a repayment schedule; and

WHEREAS, Assembly Bill (AB) 1484 was signed by the Governor June 27, 2012 and became effective immediately thereafter, which amended sections of the California Health and Safety Code containing elements of California Redevelopment Law following the effectiveness of AB X1 26 (the “Dissolution Act”); and

WHEREAS, on June 26, 2012, in accordance with the Dissolution Act, the City Council, as Successor Agency, adopted Resolution No. 66-12 approving the proposed land use amendments and repayment schedule, subject to Oversight Board approval; and

WHEREAS, Section 34180 (a) of the California Health and Safety Code provides that Successor Agency actions to establish new payment terms for outstanding loans, are subject to Oversight Board review and approval and Section 34181 (e) of the California Health and Safety Code provides the Oversight Board may approve an amendment to an existing agreement between the former redevelopment agency and a private party, if it finds that the amendment would be in the best interests of the taxing entities.

WHEREAS, proposed amendments to the DDA will expand the number and types of businesses that can operate on the property, allowing for quicker occupancy of remaining vacant commercial spaces and new income stream to make payments owed.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER CITY OF EL CAJON REDEVELOPMENT AGENCY AS FOLLOWS:

A. The Oversight Board finds that:

1. The recitals above are true and correct and have been incorporated herein by reference; and
2. The proposed DDA amendments and payment plan are exempt from the California Environmental Quality Act (CEQA) under Section 15061 (b) (3) (General Rule) of the CEQA Guidelines because the proposed amendments will not cause a physical change to the environment either directly or

indirectly in that the buildings are already constructed and the proposed amendments will accommodate uses suitable for the existing commercial buildings.

3. The proposed amendments are in the best interests of the taxing entities.
- B. The Oversight Board hereby APPROVES the proposed second amendment to the Southwest Corner Disposition and Development Agreement – Priest Development to modify permitted and conditionally permitted uses on the property, consistent with applicable zoning and specific plans.
- C. The Oversight Board hereby APPROVES a repayment schedule for \$50,193 in accounts receivable still owed under the Southwest Corner DDA, as follows: twelve equal monthly payments, with the first payment due on August 1, 2012, or the first day of the month following the effective date of this resolution, whichever is later.
- D. The Oversight Board hereby AUTHORIZES the City Manager to execute all documents necessary to implement the approved DDA amendments and repayment schedule shown above.

PASSED AND ADOPTED by the Oversight Board of the Successor Agency of the former El Cajon Redevelopment Agency at a regularly scheduled meeting held this 18<sup>th</sup> day of July, 2012, by the following vote to wit:

AYES :  
NOES :  
ABSENT :

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Debra Turner-Emerson, Chairperson

ATTEST:

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Melissa Ayres, Oversight Board Secretary

RESOLUTION NO. 66-12

RESOLUTION OF THE CITY OF EL CAJON AS SUCCESSOR AGENCY  
TO THE EL CAJON REDEVELOPMENT AGENCY APPROVING AND  
AUTHORIZING THE EXECUTION OF A SECOND AMENDMENT OF A  
DISPOSITION AND DEVELOPMENT AGREEMENT BY AND BETWEEN  
THE CITY OF EL CAJON AS SUCCESSOR AGENCY TO THE EL CAJON  
REDEVELOPMENT AGENCY AND PROMENADE SQUARE, LLC, AND  
MAKING CERTAIN FINDINGS IN CONNECTION THEREWITH

WHEREAS, the El Cajon Redevelopment Agency (the "Agency") and Priest Development Corporation (which has since assigned its rights to Promenade Square LLC, an entity related to Priest Development Corporation) (the "Developer,") entered into that certain Disposition and Development Agreement dated October 23, 2001 (the "DDA") for the sale and development of all property located within the block bounded by West Main Street on the north, Orange Avenue on the west, Douglas Avenue on the south and South Magnolia Avenue on the east (the "Subject Property"); and

WHEREAS, on June 14, 2011, the Developer and the Agency approved that certain First Amendment to Disposition and Development Agreement between the parties (the "First Amendment"), in order for the Developer to obtain financial assistance from the Agency to provide the furnishings, fixtures and equipment required by the DDA; and

WHEREAS, on February 1, 2012, the Agency was dissolved by operation of law (Part 1.85 of Division 24 of the California Health and Safety Code) (the "Dissolution Act"), as modified by the California Supreme Court, on December 29, 2011, in *California Redevelopment Association v. Matosantos*, Case No. S194861; and

WHEREAS, as of, on and after February 1, 2012, the City of El Cajon serves as the Successor Agency to the El Cajon Redevelopment Agency (the "Successor Agency") and performs its functions as the successor agency under the Dissolution Act to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs, all subject to the review and approval by an oversight board formed thereunder (the "Oversight Board"); and

WHEREAS, changes in the economy and retail market during the past decade have resulted in difficulty filling the three commercial buildings governed by this DDA with desired retail tenants and they continue to remain mostly vacant; and

WHEREAS, the Developer has submitted a letter requesting that the City Council amend the DDA to modify the land use limitations governing allowable uses within these buildings, to make them consistent with those uses allowed in the C-G General Commercial zone as modified by Specific Plan 182; and

WHEREAS, the proposed amendments to the DDA will require amendments to related documents and elimination of the Declaration of Operating Covenant and Agreement recorded against the property; and

WHEREAS, the proposed DDA amendments will not cause a physical change to the environment either directly or indirectly, and are therefore not subject to further environmental review;

WHEREAS, the proposed Second Amendment, and a summary report meeting the requirements of Health and Safety Code Section 33433, were available for public inspection consistent with the requirements of Health and Safety Code Section 33433, which summary report has been reviewed by the Successor Agency pursuant to Health and Safety Code Section 33433, after having evaluated other information provided to it pertaining to the findings required pursuant to Health and Safety Code Section 33433.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF EL CAJON AS SUCCESSOR AGENCY TO THE EL CAJON REDEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Successor Agency hereby finds and determines that, based upon substantial evidence provided in the record before it, the approval of a Second Amendment to the DDA is necessary to eliminate provisions requiring that a family-style restaurant be established at 175 West Main Street, requiring retail on the ground floor of 133 and 155 West Main Street, and provisions calling for residential uses above retail on 133 West Main Street. Future uses are proposed to be governed by the underlying zoning district and any applicable specific plan, as may be amended or substituted from time to time.

Section 2. The Successor Agency hereby approves the Second Amendment and authorizes the City Manager, or designee, to execute the Second Amendment on behalf of the Successor Agency, substantially in the form as presented to the City Council at this meeting, with such changes as may be approved by the City Manager, or designee, and subject to the approval of the Oversight Board, and take all actions, including modifications to the DDA as amended, provided that such modifications do not alter the business parameters approved by the Successor Agency, and execute all escrow documents, attachments to the Second Amendment, and other documents necessary or appropriate to carry out the DDA.


Section 3. The Successor Agency hereby approves the termination and withdrawal of the Declaration of Operating Covenant and Agreement recorded against the property, and authorizes the City Manager, or designee, to execute and record such documents required to remove the Declaration of Operating Covenant and Agreement as an encumbrance on the Subject Property.

Section 4. The City Clerk shall certify to the adoption of this Resolution.

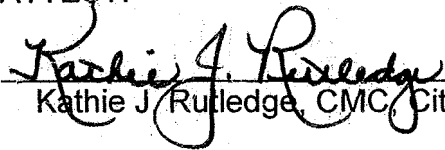
(Continued on Page 3)

PASSED AND ADOPTED by the City Council of the City of El Cajon, California, solely acting in its capacity as Successor Agency of the El Cajon Redevelopment Agency, at an Adjourned Regular Joint City Council/Housing Authority Meeting held this 26<sup>th</sup> day of June, 2012, by the following vote to wit:

AYES	:	Lewis, Ambrose, Kendrick, McClellan, Wells
NOES	:	None
ABSENT	:	None
DISQUALIFY:		None

  
\_\_\_\_\_  
Mark Lewis, Mayor of the City of El Cajon

ATTEST:

  
\_\_\_\_\_  
Kathie J. Rutledge, CMC, City Clerk

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**SECOND AMENDMENT TO  
DISPOSITION AND DEVELOPMENT AGREEMENT**

THIS SECOND AMENDMENT is made and entered into effective the \_\_\_\_ day of June, 2012, by and between Promenade Square, LLC., a California limited liability company (the "Developer") as the successor in interest to Priest Development Corporation, and the City of El Cajon as the successor agency to the El Cajon Redevelopment Agency, (the "Successor Agency").

**RECITALS**

A. Priest Development Corporation, a California corporation ("PDC") and the El Cajon Redevelopment Agency (the "Agency") entered into that certain Disposition and Development Agreement dated November 14, 2001 (the "Agreement"), for the purpose of selling (by the Agency) and purchasing (by PDC) certain property in the city of El Cajon, county of San Diego, State of California (the "Subject Property"), as well as the development of the Subject Property into a mixed use project of twenty-eight (28) single family town houses and approximately 12,000 square feet of commercial/retail. Developer is the successor in interest to PDC under the Agreement and was the party who purchased the Subject Property from Agency.

B. The Agreement provides, among other things, for the Developer to open and operate a family-style dinner house restaurant on the Subject Property fully fixturized and stocked with inventory.

C. As a result of the downturn in economic conditions, the Developer was unable to meet its obligation to operate, fixturize or stock a family-style dinner house restaurant, and Developer and the Agency agreed to enter into that certain First Amendment to Disposition and Development Agreement (the "First Amendment") to allow Developer to lease a portion of the Subject Property to the operator of a family-style sit down restaurant, with the financial assistance of the Agency, thereby relieving Developer of development and operation covenants and allowing further Agency participation in the development of the Subject Property.

D. On February 1, 2012, subsequent to the approval of the First Amendment, and before the Agency could enter into an agreement to provide the contemplated financial assistance, the Agency was dissolved by operation of law as required by Assembly Bill 1X 26 ("AB 1X 26") and the California Supreme Court decision in *California Redevelopment Agency v. Matosantos*, upholding AB 1X 26; following the dissolution of the Agency the City became the successor agency to the Agency, as set forth in AB 1X 26 (the "Successor Agency"), and thereby is responsible for acting in place of the Agency.

E. The Developer has found that without the ability of a tenant to obtain financial assistance from the Agency, under Redevelopment Law, the contemplated use of the unoccupied portions of the Subject Property as a family-style sit down restaurant is no longer financially feasible, and the parties agree that the best utilization of the Subject Property, in order to end vacancies in the improvements and to encourage new investment in the downtown area, is to release the Developer from development restrictions in the use of the Subject Property, allowing the Subject Property to be developed consistent with the City's zoning ordinance and Specific Plan 182.

F. This Second Amendment to the Agreement (the "Second Amendment") is necessary to modify the DDA by revising the terms of the Agreement to allow the Developer to use the Subject Property in a manner consistent with the City's zoning ordinance and regulations, including any specific plans.

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

Section 1. Section 3.8 of the Agreement is hereby amended to read as follows:

Section 3.8 Operating Covenant

By execution of this DDA, the Developer hereby covenants and agrees, by and for itself, its officers, directors, shareholders, members, agents, employees and assigns, and all persons claiming under or through them, that the Subject Property will be developed in accordance with the terms and conditions of this DDA, and shall be subject to all zoning ordinances, building codes, and local, state, federal laws, rules and regulations, applicable to the Subject Property from time to time.

Section 2. Attachment 5 to the Agreement is hereby terminated and of no further force and effect.

Section 3. Except as otherwise modified by this Second Amendment and the First Amendment, the Agreement shall remain in full force and effect.

Section 4. This Second Amendment may be executed simultaneously or in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Amendment.

Section 5. This Second Amendment shall not be effective without the approval of the Oversight Board to the Successor Agency. Upon approval of the Oversight Board, and the complete execution by each of the parties, this Second Amendment shall be in full force and effect.



Section 6. Except as specifically provided herein, all terms shall have the same meaning as defined in the Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Second Amendment effective the date and year first above written.

CITY OF EL CAJON as SUCCESSOR AGENCY  
to the EL CAJON REDEVELOPMENT AGENCY

By \_\_\_\_\_  
Douglas Williford, City Manager

By \_\_\_\_\_  
Kathie J. Rutledge, City Clerk

PROMENADE SQUARE, LLC,  
a California limited liability company

By: \_\_\_\_\_  
Daryl R. Priest, Manager

APPROVED AS TO FORM:

Fitch Law Firm, APC

By \_\_\_\_\_  
Morgan L. Foley  
City Attorney

By \_\_\_\_\_  
Stephen J. Fitch  
Attorneys for Promenade Square, LLC

**AGENDA REPORT**  
**CITY OF EL CAJON SUCCESSOR AGENCY OVERSIGHT BOARD**  
**July 18, 2012, Meeting**

**SUBJECT: AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE (“ROPS”) FOR THE PERIOD JANUARY 1, 2012, TO JUNE 30, 2012**

**RECOMMENDED ACTION:** That the Oversight Board adopt the proposed resolution to:

1. Approve the Amended Recognized Obligation Payment Schedule for the period January 1, 2012, to June 30, 2012, as amended;
2. Authorize the Chair to execute an amended and restated version of the ROPS for submission to the County Auditor Controller (“CAC”), County Administrative Officer (“CAO”), Department of Finance (“DOF”), Controller’s Office, and post on the Successor Agency website upon execution; and
3. Authorize the Successor Agency staff to carry out activities necessary to meet obligations outlined in the ROPS, including re-entering into third party service agreements for continuation of projects pursuant to City of El Cajon adopted policies, procedures and practices, in place.

**BACKGROUND:**

Pursuant to ABx1 26 (the “Dissolution Act”), the Oversight Board approved the first draft Recognized Obligation Payment Schedule (“ROPS”) for the period January 1, 2012 to June 30, 2012, at its April 11, 2012, meeting. At that time, no Redevelopment Property Tax Trust Fund (“RPTTF”) monies had been received, nor were any anticipated to be received through June 30, 2012, therefore, the source of payments identified in the January-June 2012 ROPS included:

(1)	RPTTF	\$0.00
(2)	LMIH Fund	\$3,580,558.72
(3)	Bond Proceeds	\$4,216,406.89
(4)	Administrative Allowance	\$250,000
(5)	<u>Other Revenue Sources</u>	<u>\$2,287,272.10</u>
	<b>TOTAL</b>	<b>\$10,334,237.71</b>

On June 27, 2012, Governor Brown signed Assembly Bill (AB) 1484 (the “Trailer Bill”) as part of the State budget package which made technical and substantive amendments to the “Dissolution Act” and it took effect immediately.

Section 34183.5 of AB1484 contains procedures for distributing any residual funds held in each Successor Agency's RPTTF that would have been available if the Dissolution Act had gone into effect when originally intended on October 1, 2011. RPTTF monies are property taxes distributed by the CAC to each Successor Agency on/after the dissolution date of February 1, 2012.

The CAC is required to determine the amount of residual RPTTF monies and issue a demand to each Successor Agency on/before July 9, 2012, and each Successor Agency is then required to pay the amount on/before July 12, 2012, otherwise the Successor Agency and the City will be subject to penalties of 10% of the amount owed, plus 1.5% interest each month unpaid, no distributions of sales, use tax or property taxes, or all of the above.

Although the City as Successor Agency did not receive RPTTF during Fiscal Year 2011-12, it did receive tax increment funds ("Tax Increment") from the CAC during November 2011 to January 2012. The DOF is including all Tax Increment received plus any RPTTF monies to determine the amounts owed by each Successor Agency.

Staff has consulted with the CAC and the DOF and the attached amended ROPS is a result of those discussions. The amended ROPS simply involves the re-categorization/movement of \$2,287,272 in expenditures from column "(5) Other Revenue Sources" as follows:

Category	ROPS Approved 4/11/12	Amended ROPS dated 7/5/2012
(5) Other Revenue Sources	\$2,287,272.10	\$90,311.51
(1) RPTTF / Formerly Tax Increment	\$0.00	\$2,196,960.59
<b>TOTALS</b>	<b>\$2,287,272.10</b>	<b>\$2,287,272.10</b>

These changes determined the residual RPTTF funds and resulted in the receipt of a demand from the County for \$3,876,650.66 that must be transmitted to the CAC for distribution to the taxing entities on/before July 12, 2012.

Also pursuant to the Trailer Bill, all Oversight Board actions must be adopted by resolution and all documents must be concurrently sent to the CAO, CAC, SCO, and DOF. Oversight Board actions for this ROPS shall be deemed effective if the DOF does not request more review time within three business days. If the DOF desires to review any items in more detail, the DOF must provide specific objections and return the action to the Oversight Board for reconsideration within 10 days.

Finally, in the absence of contracting procedures for the Oversight Board, the Successor Agency will continue to employ the policies, procedures and practices in place with the City of El Cajon with respect to execution and re-entering into contracts necessary for the continuation of activities outlined in the ROPS.

**FISCAL IMPACT:**

This action will approve the Amended Recognized Obligation Payment Schedule for the period of January 1, 2012, to June 30, 2012. The ROPS identifies the re-categorized funding sources for each obligation.

**ATTACHMENTS:**

1. Proposed Resolution
2. Proposed Amended Recognized Obligation Payment Schedule for the period January 1, 2012, to June 30, 2012
3. Recognized Obligation Payment Schedule Filed for Period: January 1, 2012, to June 30, 2012 - Approved by Oversight Board April 11, 2012
4. Demand for payment pursuant to AB 1484.

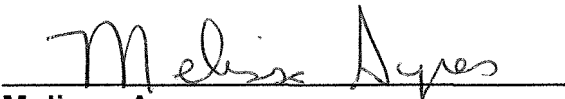
**Prepared by:**



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**Jenny Ficacci  
Housing Manager**

**Reviewed by:**



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**Melissa Ayres  
Community Development Director**

**Approved by:**



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**Douglas Williford  
Executive Director/City Manager**

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RESOLUTION NO. 0B-02-12

A RESOLUTION APPROVING AN AMENDED RECOGNIZED  
OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD  
JANUARY 1, 2012, TO JUNE 30, 2012

WHEREAS, the Oversight Board of the Successor Agency of the former El Cajon Redevelopment Agency held a regularly scheduled meeting on July 18, 2012, at which time it considered a proposed amended Recognized Obligation Payment Schedule for the period of January 1, 2012, to June 30, 2012; and

WHEREAS, the Oversight Board last approved an amended Recognized Obligation Payment Schedule for the period January 1, 2012, to June 30, 2012, at its April 11, 2012, meeting; and

WHEREAS, Assembly Bill (AB) 1484 (the "Trailer Bill") was signed by the Governor June 27, 2012, and became effective immediately thereafter, which amended sections of the California Health and Safety Code containing elements of California Redevelopment Law following the effectiveness of AB X1 26 (the "Dissolution Act") and requires transmission of residual Redevelopment Property Tax Trust Fund ("RPTTF") monies, including tax increment funds, to the County Auditor-Controller for distribution to the taxing entities; and

WHEREAS, the City of El Cajon as Successor Agency to the El Cajon Redevelopment Agency has since modified the ROPS for the period of January 1, 2012, to June 30, 2012; and

WHEREAS, the City of El Cajon as Successor Agency now desires that the Oversight Board ratify the amended ROPS for the period of January 1, 2012, to June 30, 2012.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER CITY OF EL CAJON REDEVELOPMENT AGENCY, AS FOLLOWS:

A. The Oversight Board finds that:

1. The recitals above are true and correct and have been incorporated herein by reference.
2. Approval of the amended ROPS is exempt from the California Environmental Quality Act (CEQA) under Section 15061 (b) (3) (General Rule) of the CEQA Guidelines because the proposed amendments will not cause a significant adverse physical change to the environment either directly or indirectly.

- B. The Oversight Board hereby APPROVES the amended Recognized Obligation Payment Schedule for the period of January 1, 2012, to June 30, 2012, in the form and content attached hereto as Exhibit "A" and incorporated herein by this reference, subject to any minor conforming, technical, or clarifying changes approved by the City Manager, or designee.
- C. The Oversight Board, in accordance with the Dissolution Act and the Trailer Bill, hereby AUTHORIZES the City Manager, or designee to take such action as are necessary and appropriate to comply with the Dissolution Act and the Trailer Bill.
- D. The Oversight Board hereby AUTHORIZES Successor Agency staff to carryout activities necessary to meet obligations outlined in the ROPS, including re-entering into third party service agreements for continuation of projects pursuant to City of El Cajon adopted policies, procedures and practices, in place.

PASSED AND ADOPTED by the Oversight Board of the Successor Agency of the former El Cajon Redevelopment Agency at a regularly scheduled meeting held this 18<sup>th</sup> day of July 2012, by the following vote to wit:

AYES :  
NOES :  
ABSENT :

---

Debra Turner-Emerson, Chairperson

ATTEST:

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Melissa Ayres, Oversight Board Secretary

Name of Successor Agency: City of El Cajon

RECOGNIZED OBLIGATION PAYMENT SCHEDULE - Amended "Source of Payment"

Per AB 26 - Section 34177 (1)

Filed for Period : January 1, 2012 to June 30, 2012 -

Project Name / Debt Obligation	Payee (s)	Description	A		C - Payments by month**						D - Source of Payment						
			Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Jan	Feb	Mar	Apr	May	June	Total Payments Jan-Jun 2012	(1) RPTTF/ Formerly Tax Increment	(2) LMIH Fund	(3) Bond Proceeds	(4) RPTTF - Administrative Cost Allowance	(5) Other Revenue Sources	Total
1 2000 Taxable Tax Allocation Bonds	Bank of New York	Bond issue to fund housing/non-housing projects	\$ 51,544,287.00	\$ 1,250,965.50			\$ 612,508.00					\$ 612,508.00	\$ 569,632.44	\$ 42,875.56			\$ 612,508.00
2 2005 Tax Allocation Bonds	Bank of New York	Bond issue to fund housing/non-housing projects	96,998,156.00	2,520,605.50			763,053.00					\$ 763,053.00	610,442.40	152,610.60			\$ 763,053.00
3 2007 Tax Allocation Bonds	Bank of New York	Bond issue to fund non-housing projects	25,208,022.00	924,418.38			306,659.00					\$ 306,659.00	306,659.00				\$ 306,659.00
4 Bond administration & arbitrage services fees	Bank of New York/Bondlogistix	Fiscal agent and arbitrage fees	350,000.00	11,017.00					3,000.00			\$ 3,000.00	3,000.00				\$ 3,000.00
5 Tax increment administration	County of San Diego	Tax increment administration and collection fees	7,165,065.00	234,802.43					220,000.00			\$ 220,000.00	220,000.00				\$ 220,000.00
6 Promissory note	City of El Cajon	RD0801S - 100 Fletcher Parkway purchase and sale agreement	4,133,438.18	840,665.10								\$ -					\$ -
7 Construction contract	Ledcor Construction	RDR0708S - Civic Center Plaza construction and land improvement	2,414,504.00	2,235,629.52	1,323,348.13		24,027.00					\$ 1,347,375.13		1,347,375.13			\$ 1,347,375.13
8 Professional services agreement	Wimmer Yamada and Caughey	RDR0708S - Civic Center Plaza upgrades and landscape design services	18,604.68	21,150.00	2,944.00							\$ 2,944.00		2,944.00			\$ 2,944.00
9 Professional services agreement	SCS Engineers	RD0704S - Park/Ballantyne ongoing hazardous material testing required by the County Department Environmental Health and Region 9 Water Quality Control Board.	23,574.16	16,897.18	11,616.07							\$ 11,616.07	11,616.07				\$ 11,616.07
10 Professional services agreement	H.M. Pitt Labs, Inc.	RD1017S - Environmental testing at Johnson Ave	46,957.00	0.00								\$ -					\$ -
11 Professional services agreement	Overland Pacific Cutter, Inc.	Relocation services for Agency owned properties	8,480.00	0.00								\$ -					\$ -
12 Professional services agreement	Hargrave Environmental Consulting, Inc.	RD0706S - Southwest Corner ongoing testing required by the County Department Environmental Health and Region 9 Water Quality Control Board	23,694.87	23,397.30	8,771.00						12,685.00	\$ 21,456.00	21,456.00				\$ 21,456.00
13 Professional services agreement	Rosenow Spevacek	Consulting services for amendment of redevelopment plan	339,488.85	9,093.75								\$ -					\$ -
14 Professional services agreement	HVS Consulting & Valuation	RDR0703S - Civic Center Complex Revitalization consulting and valuation services	13,500.00	10,000.00							4,000.00	\$ 4,000.00	4,000.00				\$ 4,000.00
15 Professional services agreement	AES Property Services	RD0707S -Graffiti abatement services	47,916.00	47,916.00	3,993.00	3,993.00	3,993.00	3,993.00	3,993.00	3,993.00	3,993.00	\$ 23,958.00	23,958.00				\$ 23,958.00
16 Participation agreement	Downtown El Cajon Brewing Company	RD1201S - Promissory note for major tenant improvements	212,745.85	210,266.68								\$ -					\$ -
17 Disposition & development agreement	Chambers Senior Residences, L.P.	LM0704H - Linda Way housing project for affordable senior housing	4,400,000.00	2,260,703.00		176,000.00	497,234.00	884,403.00	267,167.00	435,899.00		\$ 2,260,703.00		2,260,703.00			\$ 2,260,703.00
18 Special assessments	Greater Downtown El Cajon PBID	Special assessment on Agency properties in PBID district	167,269.00	87,869.31	87,869.31							\$ 87,869.31	87,869.31				\$ 87,869.31
19 Professional services agreement	Recon Environmental Consultants	MP0011S - Environmental services related to Specific Plan, non-housing	166,256.53	48,313.04	1,618.75	3,844.00	0.00	0.00	0.00	0.00		\$ 5,462.75		5,462.75			\$ 5,462.75
20 Professional services agreement	Schmidt Design Group	RD1015S - Median improvements architectural services	19,473.49	0.00								\$ -					\$ -
21 Professional services agreement	Overland Pacific Cutter, Inc.	RDR0703S - Civic Center Complex Revitalization 120 Rea relocation services	5,312.50	1,567.50							1,000.00	\$ 1,000.00	1,000.00				\$ 1,000.00
22 Professional services agreement	Rosenow Spevacek	General/project consulting services - redevelopment and housing	230,254.84	38,043.75	8,855.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	\$ 13,855.00	5,648.75	2,113.75	1,092.50	5,000.00	\$ 13,855.00
23 Professional services agreement	Ninyo & Moore	Ongoing environmental testing as required by the County Department of Environmental Health	470,403.21	65,622.22	25,389.34		1,713.00	1,713.00	6,713.00	6,713.00		\$ 42,241.34	42,241.34				\$ 42,241.34
24 Professional services agreement	Anderson Valuation, Inc.	Appraisal services for agency owned properties	3,000.00	0.00								\$ -					\$ -
25 Professional services agreement	Andrew A. Smith Company	Appraisal services for agency owned properties	30,025.00	750.00					375.00			\$ 375.00	375.00				\$ 375.00



Name of Successor Agency: City of El Cajon

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - Amended "Source of Payment"**

Per AB 26 - Section 34177 (1)

Filed for Period : January 1, 2012 to June 30, 2012 -

Project Name / Debt Obligation	Payee (s)	Description	A	B	C - Payments by month**						D - Source of Payment						
			Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Jan	Feb	Mar	Apr	May	June	Total Payments Jan-Jun 2012	(1) RPTTF/ Formerly Tax Increment	(2) LMIH Fund	(3) Bond Proceeds	(4) RPTTF - Administrative Cost Allowance	(5) Other Revenue Sources	Total
26 Affordable Housing Agreement	Welland Development Company home buyers	LM0702S - First-time homebuyer funding for 26 inclusionary housing units	2,169,750.00	1,229,253.00			51,230.00				731,973.00	\$ 783,203.00		783,203.00			\$ 783,203.00
27 Affordable Housing Agreement	Bay Kitchen and Bath Remodelers	LM0707S - Greenovation - funding for acquisition and substantial rehabilitation	550,000.00	258,000.00						258,000.00		\$ 258,000.00		258,000.00			\$ 258,000.00
28 Owner Participation Agreement	JKC Palm Springs Automotive, Inc.	RD0702S - Façade and major tenant improvements	650,000.00	650,000.00				300,000.00	200,000.00	150,000.00		\$ 650,000.00			650,000.00		\$ 650,000.00
29 Owner Participation Agreement	Parkway Plaza GP, LLC	RD0702S - Façade and major tenant improvements	2,000,000.00	2,000,000.00						2,000,000.00		\$ 2,000,000.00			2,000,000.00		\$ 2,000,000.00
30 Professional services agreement	Rogers, Anderson, Malody & Scott/Muniservices LLC	Financial and property tax audit services	300,000.00	23,940.75	10,550.00						10,000.00	\$ 20,550.00	17,033.34	3,516.66			\$ 20,550.00
31 Professional services agreement	Community Housingworks	Consulting services for housing loss mitigation	41,186.64	0.00								\$ -					\$ -
32 MF0011S - Specific Plan 182	City of El Cajon/Vendors	Project management and monitoring - Specific plan 182	38,000.00	37,695.95	591.26	5,581.00	7,081.00	5,581.00	5,581.00	7,081.00		\$ 31,496.26			31,496.26		\$ 31,496.26
33 RD0701S - Business Retention/Recruit	City of El Cajon/Vendors	Project monitoring - El Cajon Brewery	65,000.00	6,443.40		492.00	1,492.00	1,492.00	492.00	492.00		\$ 4,460.00	4,460.00				\$ 4,460.00
34 RD0702S - Façade Improvement	City of El Cajon/Vendors	Project management and monitoring - Parkway Plaza, JKC Palm Springs	94,000.00	31,375.92		5,798.00	5,798.00	5,798.00	6,798.00	6,998.00		\$ 31,190.00			31,190.00		\$ 31,190.00
35 RD0704S - Hazmat Test Park/ Ballantyne	City of El Cajon/Vendors	Environmental project management and monitoring - Park Magnolia Villas	TBD pursuant to DDA & DEH	61,450.72	442.08	2,113.00	1,413.00	2,613.00	13,948.00	40,148.00		\$ 60,677.08	60,677.08				\$ 60,677.08
36 RD0705S - Hazmat Test Prescott Promenade	City of El Cajon/Vendors	Environmental project management and monitoring - Prescott Promenade	TBD Settlement Agreement	0.00								\$ -					\$ -
37 RD0706S - SW Corner Environmental Testing	City of El Cajon/Vendors	Environmental project management and monitoring - Priest Development	TBD pursuant to DDA & DEH	9,541.34	1,415.72	713.00	713.00	1,913.00	713.00	1,913.00		\$ 7,380.72	7,380.72				\$ 7,380.72
38 RD0707S - Graffiti Removal	City of El Cajon/Vendors	Project management and monitoring graffiti abatement	20,700.00	20,656.22	1,802.80	1,563.00	1,563.00	1,563.00	1,563.00	1,563.00		\$ 9,617.80	9,617.80				\$ 9,617.80
39 RD0801S - Old Police Station	City of El Cajon/Vendors	GP and zoning amendments, project management and monitoring, property management and disposition - 100 Fletcher Parkway	325,000.00	63,721.51	3,413.87	6,177.00	6,677.00	6,677.00	6,677.00	11,677.00		\$ 41,298.87	41,298.87				\$ 41,298.87
40 RD1017S - Johnson Ave Corridor	City of El Cajon/Vendors	Property and project management, environmental coordination, and disposition - Johnson Ave	190,000.00	38,695.43	2,427.94	5,023.00	6,473.00	6,023.00	6,473.00	7,523.00		\$ 33,942.94	33,942.94				\$ 33,942.94
41 RD1201S - DDA Projects	City of El Cajon/Vendors	Project Monitoring - SW Corner (Promenade Square LLC), NW Corner (Priest Development Corp), Smith's DDA, St Madelines Sophies Center	82,000.00	16,400.00		3,280.00	3,280.00	3,280.00	3,280.00	3,280.00		\$ 16,400.00	16,400.00				\$ 16,400.00
42 RD1202S - Real Property Asset Management	City of El Cajon/Vendors	Management and disposition of agency properties	299,050.00	59,810.00		11,962.00	11,962.00	11,962.00	11,962.00	11,962.00		\$ 59,810.00	59,810.00				\$ 59,810.00
43 RDR0703S - Civic Center Revitalization	City of El Cajon/Vendors	Project and property management, disposition - Rea/Magnolia Hotel ENA	200,000.00	39,212.37	2,736.53	3,591.00	5,091.00	5,091.00	5,091.00	5,591.00		\$ 27,191.53	27,191.53				\$ 27,191.53
44 RDR0708S - Civic Center Plaza Improvements	City of El Cajon/Vendors	Property and project management - pond and plaza improvements	5,800.00	5,792.87		1,633.00	1,633.00					\$ 3,266.00			3,266.00		\$ 3,266.00
45 LM0702H - First time Homebuyer	El Cajon Housing Authority/Vendors	Project management and monitoring	10,000.00	10,880.00	1,085.00	1,656.00	1,856.00	2,056.00	1,656.00	1,656.00		\$ 9,965.00		9,965.00			\$ 9,965.00
46 LM0704H - Linda Way	El Cajon Housing Authority/Vendors	Project management and monitoring	75,000.00	25,248.45	1,147.00	5,581.00	5,631.00	3,531.00	3,531.00	3,531.00		\$ 22,952.00		22,952.00			\$ 22,952.00
47 LM0707H - Greenovation	El Cajon Housing Authority/Vendors	Project management and monitoring	10,000.00	3,274.86		410.00	410.00	410.00	1,460.00	410.00		\$ 3,100.00		3,100.00			\$ 3,100.00
48 Relocation agreements/obligations	Property owners/tenants	RDR0703S - Relocation agreements and obligations associated with Civic Center Complex properties	TBD pursuant to Relocation Law	0.00								\$ -					\$ -
49 Professional services agreement	Geocon	RDR0708S - Soil testing and reporting services for Civic Center Plaza	30,000.00	0.00								\$ -					\$ -
50 Professional services agreement	GAFCON, Inc.	RDR0708S - Construction management of Civic Center Plaza Improvement project	165,000.00	108,825.25	85,910.25					22,915.00		\$ 108,825.25			108,825.25		\$ 108,825.25

Name of Successor Agency: City of El Cajon

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - Amended "Source of Payment"**

Per AB 26 - Section 34177 (1)

Filed for Period : January 1, 2012 to June 30, 2012 -

Project Name / Debt Obligation	Payee (s)	Description	A	B	C - Payments by month**						D - Source of Payment							
			Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Jan	Feb	Mar	Apr	May	June	Total Payments Jan-Jun 2012	(1) RPTTF/ Formerly Tax Increment	(2) LMIH Fund	(3) Bond Proceeds	(4) RPTTF - Administrative Cost Allowance	(5) Other Revenue Sources	Total	
51 Professional services agreement	Kleinfelder West, Inc.	RDR0708S - Civic Center Plaza construction and improvements inspection services	62,000.00	62,003.20	34,755.00							\$ 34,755.00			34,755.00			\$ 34,755.00
52 Professional services agreement	Helix Environment Planning Inc.	RD0801S - Air quality and greenhouse gas testing services at 100 Fletcher Parkway	12,375.00	11,250.00	11,250.00							\$ 11,250.00	11,250.00					\$ 11,250.00
53 Professional services agreement	Kimley-Horn	RD0801S - Traffic engineering services at 100 Fletcher Parkway	17,914.00	16,285.00								\$ -	0.00					\$ -
54 Administration Allowance - Legal services	McDougal Love Eckis Boehmer & Foley	Legal services - general redevelopment and successor agency	75,000.00	11,844.74	155.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	\$ 5,155.00	0.00	31.00		5,000.00	124.00	\$ 5,155.00
55 Unfunded retirement and other long-term liabilities	City of El Cajon	Agency's share of unfunded retirement liabilities and compensated absences as of 01/31/2012	1,497,925.00	0.00								\$ -						\$ -
56 Administration Allowance	City of El Cajon - Successor Agency	Allowable administration cost	6,500,000.00	885,266.98	131,675.66	47,895.00	47,545.00	47,545.00	47,545.00	47,545.00	49,470.00	\$ 371,675.66	0.00	41,488.15		240,000.00	90,187.51	\$ 371,675.66
<b>Totals</b>			<b>\$ 209,526,128.80</b>	<b>\$ 16,546,361.12</b>	<b>\$ 1,763,762.71</b>	<b>\$ 289,305.00</b>	<b>\$ 2,371,035.00</b>	<b>\$ 1,520,644.00</b>	<b>\$ 877,933.00</b>	<b>\$ 3,511,558.00</b>	<b>\$ 10,334,237.71</b>	<b>\$ 2,196,960.59</b>	<b>\$ 3,580,558.72</b>	<b>\$ 4,216,406.89</b>	<b>\$ 250,000.00</b>	<b>\$ 90,311.51</b>	<b>\$ 10,334,237.71</b>	

*"Bold & Italics"* are the amended items from the Initial Recognized Obligation Payment Schedule (ROPS\_submitted on February 28,2012.

Lines 32-47: Reallocation to projects and administration allowance of EOPS items listed on pages-lines: 1-18, 2-3, 2-4, 2-5, 2-6, 2-8, 2-9, 2-16. Pursuant to CRL 34167 (d)(6); 34171(d)(1); 33127; and 33134.

Lines 54-56: Reallocation to administrative allowance of EOPS items on pages-lines: 1-18 and 2-4. Pursuant to CRL 34167(d)(6); 34171(d)(1); 33127; and 33134.

**\*Reclassify source of payment from (5) Other Revenue Sources to (1) RPTTF. Tax increment revenues received prior to February 1, 2012 were categorized "Other Revenue Sources." Following the State's Department of Finance guideline and clarification, these tax increment were to be classified as RPTTF.**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED**

Filed for Period : January 1, 2012 to June 30, 2012

Name of Successor Agency City of El Cajon

Balance Carried Forward From:	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation (From columns A & B, Totals )	\$ 209,526,128.80	\$ 16,546,361.12
	<b>Total Due for Six Month Period</b>	
Outstanding Debt or Obligation (From column C, Totals)	\$ 10,334,237.71	
Available Revenues other than anticipated funding from RPTTF (From columns D(2) - D(5), Totals)	\$ 7,887,277.12	
Anticipated Funding from Redevelopment Property Tax Trust Fund (RPTTF) (From column D(1) and D(4), Totals)	\$ 2,446,960.59	

**Certification of Oversight Board Chairman:**

Pursuant to Section 34177(l) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Enforceable Payment Schedule for the above named agency.

Debra Turner-Emerson, Chairperson  
Name Title

Signature Date

\*Original ROPS approved on April 11, 2012. Revised to be presented to Oversight Board on July 18, 2012.

Name of Successor Agency: City of El Cajon

RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34177 (1)

Filed for Period : January 1, 2012 to June 30, 2012

Project Name / Debt Obligation	Payee (s)	Description	A Total Outstanding Debt or Obligation	B Total Due During Fiscal Year	C - Payments by month**						Total Payments Jan-Jun 2012	D - Source of Payment				
					Jan	Feb	Mar	Apr	May	June		(1) RPTTF	(2) LMH Fund	(3) Bond Proceeds	(4) Administrative Cost Allowance	(5) Other Revenue Sources
1 2000 Taxable Tax Allocation Bonds	Bank of New York	Bond issue to fund housing/non-housing projects	\$ 51,544,267.00	\$ 1,250,965.50			\$ 612,508.00				\$ 612,508.00		\$ 42,875.56		\$ 569,632.44	\$ 612,508.00
2 2005 Tax Allocation Bonds	Bank of New York	Bond issue to fund housing/non-housing projects	96,998,156.00	2,520,605.50			763,053.00				\$ 763,053.00		152,610.60		610,442.40	\$ 763,053.00
3 2007 Tax Allocation Bonds	Bank of New York	Bond issue to fund non-housing projects	25,208,022.00	924,418.38			306,659.00				\$ 306,659.00				306,659.00	\$ 306,659.00
4 Bond administration & arbitrage services fees	Bank of New York/Bondlogistix	Fiscal agent and arbitrage fees	350,000.00	11,017.00					3,000.00		\$ 3,000.00				3,000.00	\$ 3,000.00
5 Tax increment administration	County of San Diego	Tax increment administration and collection fees	7,165,065.00	234,602.43					220,000.00		\$ 220,000.00				220,000.00	\$ 220,000.00
6 Promissory note	City of El Cajon	RD0801S - 100 Fletcher Parkway purchase and sale agreement	4,133,438.18	840,665.10							\$ -					\$ -
7 Construction contract	Ledcor Construction	RDR0708S - Civic Center Plaza construction and land improvement	2,414,504.00	2,235,629.52	1,323,348.13		24,027.00				\$ 1,347,375.13		1,347,375.13			\$ 1,347,375.13
8 Professional services agreement	Wimmer Yamada and Caughey	RDR0708S - Civic Center Plaza upgrades and landscape design services	18,604.68	21,150.00	2,944.00						\$ 2,944.00		2,944.00			\$ 2,944.00
9 Professional services agreement	SCS Engineers	RD0704S - Park/Ballantyne ongoing hazardous material testing required by the County Department Environmental Health and Region 9 Water Quality Control Board	23,574.16	16,897.18	11,616.07						\$ 11,616.07				11,616.07	\$ 11,616.07
10 Professional services agreement	H.M. Pitt Labs, Inc.	RD1017S - Environmental testing at Johnson Ave	46,957.00	0.00							\$ -					\$ -
11 Professional services agreement	Overland Pacific Cutler, Inc.	Relocation services for Agency owned properties	8,480.00	0.00							\$ -					\$ -
12 Professional services agreement	Hargrave Environmental Consulting, Inc.	RD0706S - Southwest Corner ongoing testing required by the County Department Environmental Health and Region 9 Water Quality Control Board	23,694.87	23,397.30	8,771.00					12,685.00	\$ 21,456.00				21,456.00	\$ 21,456.00
13 Professional services agreement	Rosenow Spevacek	Consulting services for amendment of redevelopment plan	339,488.85	9,093.75							\$ -					\$ -
14 Professional services agreement	HVS Consulting & Valuation	RDR0703S - Civic Center Complex Revitalization consulting and valuation services	13,500.00	10,000.00						4,000.00	\$ 4,000.00				4,000.00	\$ 4,000.00
15 Professional services agreement	AES Property Services	RD0707S - Graffiti abatement services	47,916.00	47,916.00	3,993.00	3,993.00	3,993.00	3,993.00	3,993.00	3,993.00	\$ 23,958.00				23,958.00	\$ 23,958.00
16 Participation agreement	Downtown El Cajon Brewing Company	RD1201S - Promissory note for major tenant improvements	212,745.85	210,266.68							\$ -					\$ -
17 Disposition & development agreement	Chambers Senior Residences, L.P.	LM0704H - Linda Way housing project for affordable senior housing	4,400,000.00	2,260,703.00		176,000.00	497,234.00	884,403.00	267,167.00	435,899.00	\$ 2,260,703.00		2,260,703.00			\$ 2,260,703.00
18 Special assessments	Greater Downtown El Cajon PBID	Special assessment on Agency properties in PBID district	167,269.00	87,869.31	87,869.31						\$ 87,869.31				87,869.31	\$ 87,869.31
19 Professional services agreement	Recon Environmental Consultants	MF0011S - Environmental services related to Specific Plan, non-housing	166,256.53	48,313.04	1,618.75	3,844.00	0.00	0.00	0.00	0.00	\$ 5,462.75		5,462.75			\$ 5,462.75
20 Professional services agreement	Schmidt Design Group	RD1015S - Median improvements architectural services	19,473.49	0.00							\$ -					\$ -
21 Professional services agreement	Overland Pacific Cutler, Inc.	RDR0703S - Civic Center Complex Revitalization 120 Rea relocation services	5,312.50	1,567.50						1,000.00	\$ 1,000.00				1,000.00	\$ 1,000.00
22 Professional services agreement	Rosenow Spevacek	General/project consulting services - redevelopment and housing	230,254.84	38,043.75	8,855.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	\$ 13,855.00		2,113.75	1,092.50	5,000.00	\$ 13,855.00
23 Professional services agreement	Ninyo & Moore	Ongoing environmental testing as required by the County Department of Environmental Health	470,403.21	65,622.22	25,389.34		1,713.00	1,713.00	6,713.00	6,713.00	\$ 42,241.34				42,241.34	\$ 42,241.34
24 Professional services agreement	Anderson Valuation, Inc.	Appraisal services for agency owned properties	3,000.00	0.00							\$ -					\$ -
25 Professional services agreement	Andrew A. Smith Company	Appraisal services for agency owned properties	30,025.00	750.00					375.00		\$ 375.00				375.00	\$ 375.00
26 Affordable Housing Agreement	Weiland Development Company home buyers	LM0702S - First-time homebuyer funding for 26 inclusionary housing units	2,169,750.00	1,229,253.00			51,230.00			731,973.00	\$ 783,203.00		783,203.00			\$ 783,203.00

Name of Successor Agency: City of El Cajon

RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
 Per AB 26 - Section 34177 (1)  
 Filed for Period : January 1, 2012 to June 30, 2012

Project Name / Debt Obligation	Payee (s)	Description	A	B	C - Payments by month**						D - Source of Payment						
			Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Jan	Feb	Mar	Apr	May	June	Total Payments Jan-Jun 2012	(1) RPTTF	(2) LMIF Fund	(3) Bond Proceeds	(4) Administrative Cost Allowance	(5) Other Revenue Sources	Total
27 Affordable Housing Agreement	Bay Kitchen and Bath * Remodelers	LM0707S - Greenovation - funding for acquisition and substantial rehabilitation	550,000.00	258,000.00						258,000.00		\$ 258,000.00		258,000.00			\$ 258,000.00
28 Owner Participation Agreement	JKC Palm Springs Automotive, Inc.	RD0702S - Façade and major tenant improvements	650,000.00	650,000.00				300,000.00	200,000.00	150,000.00		\$ 650,000.00			650,000.00		\$ 650,000.00
29 Owner Participation Agreement	Parkway Plaza GP, LLC	RD0702S - Façade and major tenant improvements	2,000,000.00	2,000,000.00						2,000,000.00		\$ 2,000,000.00		2,000,000.00			\$ 2,000,000.00
30 Professional services agreement	Rogers, Anderson, Malody & Scott/ Muniservices LLC	Financial and property tax audit services	300,000.00	23,940.75	10,550.00						10,000.00	\$ 20,550.00		3,516.66		17,033.34	\$ 20,550.00
31 Professional services agreement	Community Housingworks	Consulting services for housing loss mitigation	41,186.64	0.00								\$ -					\$ -
32 MF0011S - Specific Plan 182	City of El Cajon/Vendors	Project management and monitoring - Specific plan 182	38,000.00	37,695.95	591.26	5,581.00	7,081.00	5,581.00	5,581.00	7,081.00		\$ 31,496.26		31,496.26			\$ 31,496.26
33 RD0701S - Business Retention/Recruit	City of El Cajon/Vendors	Project monitoring - El Cajon Brewery	65,000.00	6,443.40		492.00	1,492.00	1,492.00	492.00	492.00		\$ 4,460.00				4,460.00	\$ 4,460.00
34 RD0702S - Façade Improvement	City of El Cajon/Vendors	Project management and monitoring - Parkway Plaza, JKC Palm Springs	94,000.00	31,375.92		5,798.00	5,798.00	5,798.00	6,798.00	6,998.00		\$ 31,190.00		31,190.00			\$ 31,190.00
35 RD0704S - Hazmat Test Park/ Ballantyne	City of El Cajon/Vendors	Environmental project management and monitoring - Park Magnolia Villas	TBD pursuant to DDA & DEH	61,450.72	442.08	2,113.00	1,413.00	2,613.00	13,948.00	40,148.00		\$ 60,677.08				60,677.08	\$ 60,677.08
36 RD0705S - Hazmat Test Prescott Promenade	City of El Cajon/Vendors	Environmental project management and monitoring - Prescott Promenade	TBD Settlement	0.00								\$ -					\$ -
37 RD0706S - SW Corner Environmental Testing	City of El Cajon/Vendors	Environmental project management and monitoring - Priest Development	TBD pursuant to DDA & DEH	9,541.34	1,415.72	713.00	713.00	1,913.00	713.00	1,913.00		\$ 7,380.72				7,380.72	\$ 7,380.72
38 RD0707S - Graffiti Removal	City of El Cajon/Vendors	Project management and monitoring graffiti abatement	20,700.00	20,656.22	1,802.80	1,563.00	1,563.00	1,563.00	1,563.00	1,563.00		\$ 9,617.80				9,617.80	\$ 9,617.80
39 RD0801S - Old Police Station	City of El Cajon/Vendors	GP and zoning amendments, project management and monitoring, property management and disposition - 100 Fletcher Parkway	325,000.00	63,721.51	3,413.87	6,177.00	6,677.00	6,677.00	6,677.00	11,677.00		\$ 41,298.87				41,298.87	\$ 41,298.87
40 RD1017S - Johnson Ave Corridor	City of El Cajon/Vendors	Property and project management, environmental coordination, and disposition - Johnson Ave	190,000.00	38,695.43	2,427.94	5,023.00	6,473.00	6,023.00	6,473.00	7,523.00		\$ 33,942.94				33,942.94	\$ 33,942.94
41 RD1201S - DDA Projects	City of El Cajon/Vendors	Project Monitoring - SW Corner (Promenade Square LLC), NW Corner (Priest Development Corp), Smith's DDA, St Madelines Sophies Center	82,000.00	16,400.00		3,280.00	3,280.00	3,280.00	3,280.00	3,280.00		\$ 16,400.00				16,400.00	\$ 16,400.00
42 RD1202S - Real Property Asset Management	City of El Cajon/Vendors	Management and disposition of agency properties	299,050.00	59,810.00		11,962.00	11,962.00	11,962.00	11,962.00	11,962.00		\$ 59,810.00				59,810.00	\$ 59,810.00
43 RDR0703S - Civic Center Revitalization	City of El Cajon/Vendors	Project and property management, disposition - Rea/Magnolia Hotel ENA	200,000.00	39,212.37	2,736.53	3,591.00	5,091.00	5,091.00	5,091.00	5,591.00		\$ 27,191.53				27,191.53	\$ 27,191.53
44 RDR0708S - Civic Center Plaza Improvements	City of El Cajon/Vendors	Property and project management - pond and plaza improvements	5,800.00	5,792.87		1,633.00	1,633.00					\$ 3,266.00		3,266.00			\$ 3,266.00
45 LM0702H - First time Homebuyer	El Cajon Housing Authority/ Vendors	Project management and monitoring	10,000.00	10,880.00	1,085.00	1,656.00	1,856.00	2,056.00	1,656.00	1,656.00		\$ 9,965.00		9,965.00			\$ 9,965.00
46 LM0704H - Linda Way	El Cajon Housing Authority/ Vendors	Project management and monitoring	75,000.00	25,248.45	1,147.00	5,581.00	5,631.00	3,531.00	3,531.00	3,531.00		\$ 22,952.00		22,952.00			\$ 22,952.00
47 LM0707H - Greenovation	El Cajon Housing Authority/ Vendors	Project management and monitoring	10,000.00	3,274.86		410.00	410.00	410.00	1,460.00	410.00		\$ 3,100.00		3,100.00			\$ 3,100.00
48 Relocation agreements/obligations	Property owners/tenants	RDR0703S - Relocation agreements and obligations associated with Civic Center Complex properties	TBD pursuant to Relocation Law	0.00								\$ -					\$ -
49 Professional services agreement	Geocon	RDR0708S - Soil testing and reporting services for Civic Center Plaza	30,000.00	0.00								\$ -					\$ -
50 Professional services agreement	GAFCON, Inc.	RDR0708S - Construction management of Civic Center Plaza Improvement project	165,000.00	108,825.25	85,910.25					22,915.00		\$ 108,825.25		108,825.25			\$ 108,825.25
51 Professional services agreement	Kleinfelder West, Inc.	RDR0708S - Civic Center Plaza construction and improvements inspection services	62,000.00	62,003.20	34,755.00							\$ 34,755.00		34,755.00			\$ 34,755.00
52 Professional services agreement	Helix Environment Planning Inc.	RD0801S - Air quality and greenhouse gas testing services at 100 Fletcher Parkway	12,375.00	11,250.00	11,250.00							\$ 11,250.00				11,250.00	\$ 11,250.00

Name of Successor Agency: City of El Cajon

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE**

Per AB 26 - Section 34177 (1)

Filed for Period : January 1, 2012 to June 30, 2012

Project Name / Debt Obligation	Payee (s)	Description	A	B	C - Payments by month**						D - Source of Payment							
			Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Jan	Feb	Mar	Apr	May	June	Total Payments Jan-Jun 2012	(1) RPTTF	(2) LMIH Fund	(3) Bond Proceeds	(4) Administrative Cost Allowance	(5) Other Revenue Sources	Total	
53 <i>Professional services agreement</i>	<i>Kimley-Horn</i>	<i>RD0801S - Traffic engineering services at 100 Fletcher Parkway</i>	<i>17,914.00</i>	<i>16,285.00</i>							\$ -					0.00	\$ -	
54 <i>Administration Allowance - Legal services</i>	<i>McDougal Love Eckis Boehmer &amp; Foley</i>	<i>Legal services - general redevelopment and successor agency</i>	<i>75,000.00</i>	<i>11,844.74</i>	<i>155.00</i>	<i>1,000.00</i>	<i>1,000.00</i>	<i>1,000.00</i>	<i>1,000.00</i>	<i>1,000.00</i>	<i>1,000.00</i>	\$ 5,155.00		31.00		5,000.00	124.00	\$ 5,155.00
55 Unfunded retirement and other long-term liabilities	City of El Cajon	Agency's share of unfunded retirement liabilities and compensated absences as of 01/31/2012	1,497,925.00	0.00								\$ -						\$ -
56 Administration Allowance	City of El Cajon - Successor Agency	Allowable administration cost	6,600,000.00	885,266.98	131,675.66	47,895.00	47,545.00	47,545.00	47,545.00	49,470.00	\$ 371,675.66		41,488.15		240,000.00	90,187.51	\$ 371,675.66	
<b>Totals</b>			<b>\$209,526,128.80</b>	<b>\$ 15,546,361.12</b>	<b>\$1,763,762.71</b>	<b>\$ 289,305.00</b>	<b>\$2,371,035.00</b>	<b>\$1,520,644.00</b>	<b>\$ 877,933.00</b>	<b>\$3,511,558.00</b>	<b>\$ 10,334,237.71</b>	<b>\$ -</b>	<b>\$3,580,568.72</b>	<b>\$4,216,406.89</b>	<b>\$ 250,000.00</b>	<b>\$2,287,272.10</b>	<b>\$ 10,334,237.71</b>	

*"Bold & Italics"* are the amended items from the Initial Recognized Obligation Payment Schedule (ROPS\_submitted on February 28,2012.

Lines 32 -47: Reallocation to projects and administration allowance of EOPS items listed on pages-lines: 1-18, 2-3, 2-4, 2-5, 2-6, 2-8, 2-9, 2-16. Pursuant to CRL 34167 (d)(6); 34171(d)(1); 33127; and 33134.

Lines 54-56: Reallocation to administrative allowance of EOPS items on pages-lines: 1-18 and 2-4. Pursuant to CRL 34167(d)(6); 34171(d)(1); 33127; and 33134.

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - CONSOLIDATED**

Filed for Period : January 1, 2012 to June 30, 2012

Name of Successor Agency City of El Cajon

Balance Carried Forward From:	Current	
	Total Outstanding Debt or Obligation	Total Due During Fiscal Year
Outstanding Debt or Obligation (From columns A & B, Totals)	\$ 209,526,128.80	\$ 16,546,361.12
	Total Due for Six Month Period	
Outstanding Debt or Obligation (From column C, Totals)	\$ 10,334,237.71	
Available Revenues other than anticipated funding from RPTTF (From columns D(2) - D(5), Totals)	\$ 10,334,237.71	
Anticipated Funding from Redevelopment Property Tax Trust Fund (RPTTF) (From column D(1), Totals)	\$ -	

**Certification of Oversight Board Chairman:**  
Pursuant to Section 34177(l) of the Health and Safety code,  
I hereby certify that the above is a true and accurate Recognized  
Enforceable Payment Schedule for the above named agency.

Debra Turner-Emerson, Chairperson  
Name Title  
Signature Date 4/12/12



# County of San Diego

**DONALD F. STEUER**  
CHIEF FINANCIAL OFFICER  
(619) 531-5413  
FAX (619) 531-5219

**AUDITOR AND CONTROLLER**  
1600 PACIFIC HIGHWAY STE 166, SAN DIEGO, CALIFORNIA 92101-2478

**TRACY M. SANDOVAL**  
ASST. CHIEF FINANCIAL OFFICER/  
AUDITOR & CONTROLLER  
(619) 531-5413  
FAX (619) 531-5219

July 9, 2012

Douglas Williford  
City of El Cajon  
200 Civic Center Way  
El Cajon, CA 92020

Dear Mr. Williford:

## DEMAND FOR PAYMENT PURSUANT TO AB 1484

Pursuant to Health and Safety (H&S) Code Section 34183.5(b)(2)(A), our office has determined the residual balance that your agency must remit for allocation to affected taxing entities no later than **July 12, 2012**, is as follows:

Tax Increment (Nov 2011 to Jan 2012)	\$7,893,378.09
Service Fee	(\$14,602.43)
Pass-through payment	(\$1,555,164.00)
DOF approved Max RPTTF (Exhibit 12 column E)	(\$2,446,961.00)
Residual Balance	\$3,876,650.66

The DOF approved RPTTF amount above is based on Exhibit 12 as updated on July 6, 2012 at 5:00 p.m. Our office will send a revised letter if the DOF makes any revisions to Exhibit 12.

We will accept remittances via wire transfer (wiring instructions attached) or a warrant. Please notify us immediately which payment method your agency will utilize. If your agency chooses to send a warrant, please send it to the address below **and** also send an electronic copy of the warrant to [PTS.FGG@sdcounty.ca.gov](mailto:PTS.FGG@sdcounty.ca.gov).

Please send warrant to:

County of San Diego  
Auditor and Controller  
Property Tax Services  
1600 Pacific Highway, Room 077  
San Diego, CA 92101-2478



Demand for Payment Pursuant to AB 1484  
Page Two  
July 9, 2012

Please be advised that in accordance with H&S 34183.5(b)(2)(C), failure to make this payment by **July 12, 2012** will result in civil penalties for your agency and the City. Additionally, if full payment is not received by July 12, 2012, your agency is prohibited from making payments for obligations, other than bond debt service; and the City will not receive its distribution of sales and use tax beginning July 18, 2012.

If you have any questions, please contact Nenette de Jesus or Juan Perez of Property Tax Services at (619) 531-5399.

Sincerely,

A handwritten signature in black ink, appearing to read "Tracy M Sandoval". The signature is fluid and cursive, with the first name "Tracy" being the most prominent.

TRACY M. SANDOVAL  
Auditor and Controller/Assistant Chief Financial Officer

PTS:JP:ge

Attachment

**AGENDA REPORT**  
**CITY OF EL CAJON SUCCESSOR AGENCY OVERSIGHT BOARD**  
**July 18, 2012, Meeting**

**SUBJECT: HOUSING ASSET REPORT TO STATE DEPARTMENT OF FINANCE**

**RECOMMENDED ACTION:** That the Oversight Board adopt the proposed resolution to:

1. Approve the draft Housing Asset Report, presented to the Oversight Board, including a determination that the Chambers Mixed-Use Project remain an asset of the El Cajon Housing Authority, in its entirety; and
2. Authorize El Cajon Housing Authority staff to submit the information in the report to the State Department of Finance (DOF) by August 1, 2012, in a format prescribed by the DOF.

**BACKGROUND:**

On June 27, 2012, Governor Brown signed Assembly Bill (AB) 1484 (the "Trailer Bill") as part of the State budget package which made technical and substantive amendments to the Dissolution Act and it took effect immediately.

Section 34176(a)(2) of the Trailer Bill contains procedures for submission of a report to the DOF by August 1, 2012, that includes a list of all former redevelopment agency housing assets, including all housing assets transferred to the El Cajon Housing Authority since February 1, 2012. The report must contain an explanation of how the assets meet the definition of a "housing asset", further defined in Section 34176(e) as follows:

- (1) Any real property, interest in, or restriction on the use of real property, whether improved or not, and any personal property provided in residences, including furniture and appliances, all housing-rated 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.
- (2) Any funds that are encumbered by an enforceable obligation to build or acquire low- and moderate-income housing, as defined by the Community Redevelopment Law [Part 1 (commencing with Section 33000)], unless required in the bond covenants to be used for repayment purposes of the bond.
- (3) Any loan or grant receivable, funded from the Low and Moderate Income Housing Fund, from homebuyers, homeowners, nonprofit or for-profit developers, and other parties that require occupancy by persons of low or moderate income as defined by the Community Redevelopment Law [Part 1 (commencing with Section 33000)].

- (4) Any funds derived from rents or operation of properties acquired for low- and moderate-income housing purposes by other parties that were financed with any source of funds, including residual receipt payments from developers, conditional grant repayments, cost savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.
- (5) A stream of rents or other payments from housing tenants or operators of low- and moderate-income housing financed with any source of funds that are used to maintain, operate, and enforce the affordability of housing or for enforceable obligations associated with low- and moderate-income housing.
- (6) Repayments of loans or deferrals owed to the Low and Moderate Income Housing Fund pursuant to subparagraph (G) of paragraph (1) of subdivision (d) of Section 34171 [SERAF], which shall be used consistent with the affordable housing requirements in the Community Redevelopment Law [Part 1 (commencing with Section 33000)].

Although the non-cash housing assets transferred to the El Cajon Housing Authority by operation of law on February 1, 2012, and a copy of Interoffice Memorandum dated January 31, 2012, outlining the transfer of those housing assets was provided to the Oversight Board at its April 26, 2012, meeting; additional action or findings are required by the Oversight Board under this new law. The attached report, prepared through July 11, 2012, is proposed to be submitted to comply with these new regulations. It includes housing assets transferred by the former Redevelopment Agency to the El Cajon Housing Authority on or before February 1, 2012, and housing assets approved by the Oversight Board on April 26, 2012, that have since been transferred to the Housing Authority.

The Trailer Bill requires that "(i)f a development includes both low- and moderate-income housing that meets the definition of a housing asset under subdivision (e) and other types of property use, including but not limited to, commercial use, governmental use, open space, and parks, the oversight board shall consider the overall value to the community as well as the benefit to the taxing entities of keeping the entire development intact or dividing the title and control over the property between the housing successor and the successor agency or other public or private agencies.

As listed on the attached Housing Asset Report, two properties and their corresponding loan receivable include a commercial component and are associated with the Chambers Senior Residences L.P. Disposition and Development Agreement ("DDA") for the construction of a 49-unit senior complex ("Chambers Project"). The DDA was executed on March 23, 2010, amended on March 10, 2011, and a second amendment was executed on March 13, 2012.

The provisions of the DDA include the requirement of the developer to build a four-story, 49-unit project to house very low-income seniors (with one moderate-income manager unit), offer open space for the residents and community, and provide approximately 2,000 sq. feet of commercial space for retail and support services for the seniors in the project.

The DDA requires the commercial space to be constructed with the developers separate funds.

As of March 2012, the total project development cost was estimated at \$15,210,061, of which approximately \$11,580,061 are direct project costs ("DPC"). The total cost of the commercial component is estimated at \$200,000 or 1.73% of DPC. The total Agency/Housing Authority funding of \$4,500,000 equates to 38.86% of DPC. The total project area plus open space is approximately 87,541 sq. feet located in two buildings, of which 34.10% or 29,850 sq. feet will be for residential units and 2.28% or 1,999 sq. feet will be available for commercial uses supporting the seniors who live in the project. A corner plaza and garden on the South building will be open to the community so that seniors and neighbors can interact.

The Chambers Project provides benefits to seniors, the community and the taxing entities in many ways, including: the elimination of seven blighted parcels plagued by criminal activity; the development of a beautiful catalyst project in an aging neighborhood; the creation of a corner plaza and garden that will be available to residents and neighborhood; replacement of 15 dilapidated units into 49 new seniors housing units; new commercial space that will provide supportive services to its senior residents and the neighborhood; and through the payment of property taxes of not less than \$21,000 per year that will benefit all taxing entities.

Because the commercial space equates to approximately 2.28% of total project area in the project, and approximately 1.73% of the direct project costs, staff is recommending that the Oversight Board find that the overall benefit to the community is to leave title and control of the properties under the El Cajon Housing Authority and its developer to maintain the project as affordable for seniors for 65 years. By splitting the title and/or division of Housing Assets, any loss of revenue could jeopardize the economic viability of the project over the 65-year ground lease period due to below-market rents for seniors.

#### **FISCAL IMPACT:**

This action has no fiscal impact at this time. The report must be submitted to the DOF by August 1, 2012. DOF has 30 days from the date of receipt to object to any of the assets or transfers of assets on the report. Should the DOF object to assets or transfers, the El Cajon Housing Authority may request a meet and confer process within five business days of receiving the DOF determination. Any item not deemed to be a Housing Asset by the DOF, after the meet and confer process, will require return of the asset to the Successor Agency.

#### **ATTACHMENTS:**

1. Proposed Resolution
2. Housing Asset Report
3. Chambers Street rendering


Prepared by:



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Jenny Ficacci  
Housing Manager

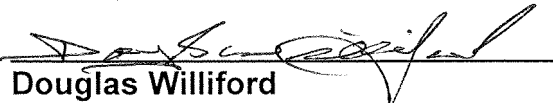
Reviewed by:



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Melissa Ayres  
Community Development Director

Approved by:



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Douglas Williford  
Executive Director/City Manager

RESOLUTION NO. OB-03-12

A RESOLUTION APPROVING THE HOUSING ASSET  
REPORT REQUIRED PURSUANT TO STATE HEALTH  
AND SAFETY CODE SECTION 34176.(a)(2) AND 34176 (f).

WHEREAS, the Oversight Board of the Successor Agency of the former El Cajon Redevelopment Agency held a regularly scheduled meeting on July 18, 2012, at which time it reviewed and considered the proposed Housing Asset Report as required by State Health and Safety Code Sections 34176.(a)(2) and 34176(f); and

WHEREAS, Assembly Bill (AB) 1484 (the "Trailer Bill") was signed by the Governor June 27, 2012, and became effective immediately thereafter, which amended sections of the California Health and Safety Code containing elements of California Redevelopment Law following the effectiveness of AB X1 26 (the "Dissolution Act"); and

WHEREAS, the Trailer Bill amends Section 34176(a)(2) of the California Health and Safety Code to require that the entity assuming the housing functions of the former redevelopment agency to submit to the Department of Finance by August 1, 2012, a list of all housing assets transferred between February 1, 2012, and the date upon which the list is created, that contains an explanation of how the assets meet the criteria specified in subdivision (3); and

WHEREAS, Section 34176(f) of the Health and Safety Code requires that "(i)f a development includes both low- and moderate-income housing that meets the definition of a housing asset under subdivision (3) and other types of property use, including, but not limited to, commercial use, governmental use, open space, and parks, the Oversight Board shall consider the overall value to the community as well as the benefit to the taxing entities of keeping the entire development intact or dividing the title and control over the property between the housing successor and the successor agency or other public or private agencies. The disposition of those assets may be accomplished by a revenue-sharing arrangement as approved by the Oversight Board on behalf of the affected taxing entities"; and

WHEREAS, the former El Cajon Redevelopment Agency adopted Resolution No. ECRA-427 at a joint meeting held by the El Cajon City Council, El Cajon Redevelopment Agency and El Cajon Housing Authority on January 24, 2012, and authorized the transfer and conveyance to the El Cajon Housing Authority, all right, title and interest to such tangible and intangible assets, contracts, covenants, and other properties and obligations, subject to the conditions in the Dissolution Act, and to be owned, maintained, leased, expended, sold, transferred and otherwise disposed of by the City as directed in the Dissolution Act; and

WHEREAS, the El Cajon Housing Authority adopted Resolution No. ECHA-1 at the joint meeting held on January 24, 2012, and accepted the transfer and conveyance, to the Authority, all right, title and interest to such tangible and intangible housing

assets, including all real property interests owned by the El Cajon Redevelopment Agency, and all contracts, covenants, and other properties and obligations, subject to the conditions set forth in the Dissolution Act, such assets to be owned, leased, maintained, expended, sold, transferred and otherwise disposed of by the Authority as directed by law, including the Dissolution Act; and

WHEREAS, El Cajon Housing Authority staff has prepared and submitted a Housing Assets Report for Oversight Board review ("Housing Report") pursuant to Health and Safety Code Section 34176(a)(2), as amended by the Trailer Bill; and

WHEREAS, the housing asset associated with the Chambers Senior Residences project ("Chambers Project"), specifically Parcels A and B of Parcel Map 20956 filed with the San Diego County Recorder on February 28, 2012, is a mixed-use project, subject to Health and Safety Code Section 34176(f) as amended by the Trailer Bill; and

WHEREAS, the Oversight Board has considered the overall value to the community as well as the benefit to taxing entities of keeping the entire development intact or dividing the title and control of the property between the housing successor and the successor agency or other public and private agencies.

NOW, THEREFORE, BE IT RESOLVED BY THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER CITY OF EL CAJON REDEVELOPMENT AGENCY, AS FOLLOWS:

A. The Oversight Board finds that:

1. The recitals above are true and correct and have been incorporated herein by reference.
2. Approval of the Housing Asset Report is exempt from the California Environmental Quality Act (CEQA) under Section 15061 (b) (3) (General Rule) of the CEQA Guidelines because the proposed amendments will not cause a physical change to the environment either directly or indirectly.
3. The Chambers [Mixed-Use] Project listed in the Housing Asset Report benefits the community, its residents, and the taxing entities through the elimination of blight; the creation of amenities available to tenants and surrounding neighbors; creation of commercial space for supportive services to residents; and through the payment of property taxes of not less than \$21,000 per year that will benefit all taxing entities.
4. The title and control of Parcel A and B of Parcel Map 20956 encumbered with an enforceable obligation should not be divided between the El Cajon Housing Authority and Successor Agency, but rather remain a housing asset of the Housing Authority, in its entirety.

- B. The Oversight Board hereby APPROVES the Housing Assets Report.
- C. The Oversight Board hereby AUTHORIZES the City Manager, or his designee to take such action as are necessary and appropriate to comply with the Trailer Bill.
- D. The Secretary to the Oversight Board is hereby directed to forward this Resolution and the Housing Asset Report to the State Department of Finance by August 1, 2012, in a format [to be] prescribed by the State Department of Finance.

PASSED AND ADOPTED by the Oversight Board of the Successor Agency of the former El Cajon Redevelopment Agency at a regularly scheduled meeting held this 18<sup>th</sup> day of July, 2012, by the following vote to wit:

AYES :  
NOES :  
ABSENT :

\_\_\_\_\_  
Debra Turner-Emerson, Chairperson

ATTEST:

\_\_\_\_\_  
Melissa Ayres, Oversight Board Secretary



HOUSING ASSETS REPORT

Housing Assets of the former El Cajon Redevelopment Agency Transferred to the El Cajon Housing Authority pursuant to ABx1 26 and/or Oversight Board Approval  
February 1, 2012 through July 17, 2012

LOANS RECEIVABLE - All loans receivable (CH&SC 34176(e)(3))

ASSET TYPE	SUBTYPE	APN	ADDRESS	LOAN SOURCE	LOAN BALANCE	ACCRUED INTEREST	DISBURSEMENTS	PAYMENTS RECVD	END BALANCE	LOAN DATE	CH&SC SECTION	MIXED USE COMPONENT
Loan Receivable	Homebuyer	511-290-69-00	1578 Nicholas Place	LMIHF	\$ 43,995.23	\$ -	\$ -	\$ (1,119.54)	\$ 42,875.69	February 23, 1995	34176(e)(3)	None
Loan Receivable	Homebuyer	511-290-59-00	776 Nicholas Place	LMIHF	\$ 67,235.00	\$ -	\$ -	\$ -	\$ 67,235.00	February 23, 1995	34176(e)(3)	None
Loan Receivable	Homebuyer	511-290-71-00	745 Nicholas Street	LMIHF	\$ 39,935.00	\$ -	\$ -	\$ (1,800.00)	\$ 38,135.00	February 23, 1995	34176(e)(3)	None
Loan Receivable	Homebuyer	511-290-76-00	1587 Nicholas Way	LMIHF	\$ 58,655.00	\$ -	\$ -	\$ (1,500.00)	\$ 57,155.00	February 24, 1995	34176(e)(3)	None
Loan Receivable	Homebuyer	511-290-74-00	1580 Nicholas Way	LMIHF	\$ 67,235.00	\$ -	\$ -	\$ -	\$ 67,235.00	February 24, 1995	34176(e)(3)	None
Loan Receivable	Homebuyer	511-290-66-00	1554 Nicholas Place	LMIHF	\$ 66,005.00	\$ -	\$ -	\$ -	\$ 66,005.00	April 28, 1995	34176(e)(3)	None
Loan Receivable	Homebuyer	511-290-65-00	1555 Nicholas Place	LMIHF	\$ 59,555.00	\$ -	\$ -	\$ -	\$ 59,555.00	February 23, 1995	34176(e)(3)	None
Loan Receivable	Homebuyer	511-290-57-00	790 Nicholas Street	LMIHF	\$ 41,700.00	\$ -	\$ -	\$ (1,800.00)	\$ 39,900.00	February 23, 1995	34176(e)(3)	None
Loan Receivable	Homebuyer	493-430-12-00	451 Raymond Street	LMIHF	\$ 23,500.00	\$ -	\$ -	\$ (1,500.00)	\$ 22,000.00	August 1, 2001	34176(e)(3)	None
Loan Receivable	Homebuyer	507-283-02-00	1405 Marline Avenue	LMIHF	\$ 25,000.00	\$ -	\$ -	\$ -	\$ 25,000.00	August 22, 2001	34176(e)(3)	None
Loan Receivable	Homebuyer	487-031-04-00	525 El Monte Road	LMIHF	\$ 25,000.00	\$ -	\$ -	\$ -	\$ 25,000.00	August 27, 2001	34176(e)(3)	None
Loan Receivable	Homebuyer	488-062-22-09	533 N. Mollison Avenue	LMIHF	\$ 25,000.00	\$ -	\$ -	\$ -	\$ 25,000.00	September 1, 2001	34176(e)(3)	None
Loan Receivable	Homebuyer	493-031-15-00	374 Minnesota Avenue	LMIHF	\$ 25,000.00	\$ -	\$ -	\$ -	\$ 25,000.00	February 26, 2002	34176(e)(3)	None
Loan Receivable	Homebuyer	511-280-83-58	1465 E. Lexington Avenue #21B	LMIHF	\$ 25,000.00	\$ -	\$ -	\$ -	\$ 25,000.00	May 8, 2002	34176(e)(3)	None
Loan Receivable	Homebuyer	481-382-08-00	389 Hosmer Street	LMIHF	\$ 21,430.00	\$ -	\$ -	\$ -	\$ 21,430.00	May 28, 2002	34176(e)(3)	None
Loan Receivable	Homebuyer	489-061-05-00	1120 Evilo Street	LMIHF	\$ 22,171.00	\$ -	\$ -	\$ (900.00)	\$ 21,271.00	June 17, 2002	34176(e)(3)	None
Loan Receivable	Homebuyer	511-260-82-02	1380 E. Washington Avenue #21	LMIHF	\$ 24,268.27	\$ -	\$ -	\$ -	\$ 24,268.27	September 4, 2002	34176(e)(3)	None
Loan Receivable	Homebuyer	489-062-08-00	1143 Evilo Street	LMIHF	\$ 58,800.00	\$ -	\$ -	\$ -	\$ 58,800.00	June 6, 2003	34176(e)(3)	None
Loan Receivable	Homebuyer	489-102-06-00	523 Robert Avenue	LMIHF	\$ 60,000.00	\$ -	\$ -	\$ -	\$ 60,000.00	September 29, 2003	34176(e)(3)	None
Loan Receivable	Homebuyer	488-261-02-03	732 E. Lexington Avenue #3	LMIHF	\$ 42,180.00	\$ -	\$ -	\$ -	\$ 42,180.00	November 4, 2003	34176(e)(3)	None
Loan Receivable	Homebuyer	493-103-62-08	738 E. Anza Street #B	LMIHF	\$ 53,380.00	\$ -	\$ -	\$ -	\$ 53,380.00	November 10, 2003	34176(e)(3)	None
Loan Receivable	Homebuyer	489-130-52-06	978 E. Main Street #A	LMIHF	\$ 60,800.00	\$ -	\$ -	\$ -	\$ 60,800.00	October 21, 2003	34176(e)(3)	None
Loan Receivable	Homebuyer	489-090-01-00	580 Wayne Avenue	LMIHF	\$ 60,000.00	\$ -	\$ -	\$ -	\$ 60,000.00	November 14, 2003	34176(e)(3)	None
Loan Receivable	Homebuyer	483-361-22-00	648 Joey Avenue	LMIHF	\$ 65,000.00	\$ -	\$ -	\$ -	\$ 65,000.00	November 6, 2003	34176(e)(3)	None
Loan Receivable	Homebuyer	484-321-17-36	716 N. Mollison Avenue #C	LMIHF	\$ 22,100.00	\$ -	\$ -	\$ (1,800.00)	\$ 20,300.00	January 2, 2004	34176(e)(3)	None
Loan Receivable	Homebuyer	484-281-63-15	986 N. Mollison Avenue	LMIHF	\$ 52,469.00	\$ -	\$ -	\$ -	\$ 52,469.00	January 2, 2004	34176(e)(3)	None
Loan Receivable	Homebuyer	488-261-81-24	487 S. Lincoln Avenue	LMIHF	\$ 30,000.00	\$ -	\$ -	\$ -	\$ 30,000.00	April 16, 2004	34176(e)(3)	None
Loan Receivable	Homebuyer	483-310-17-06	455 Ballantyne Street #6	LMIHF	\$ 42,866.25	\$ -	\$ -	\$ (697.20)	\$ 42,169.05	December 6, 2004	34176(e)(3)	None
Loan Receivable	Homebuyer	487-500-04-02	434 Richfield Avenue #2	LMIHF	\$ 60,446.40	\$ -	\$ -	\$ (830.40)	\$ 59,616.00	August 25, 2004	34176(e)(3)	None
Loan Receivable	Homebuyer	482-260-19-34	589 N. Johnson Avenue #123	LMIHF	\$ 58,880.00	\$ -	\$ -	\$ -	\$ 58,880.00	November 12, 2004	34176(e)(3)	None
Loan Receivable	Homebuyer	489-232-29-00	1122 Tulsa Street	LMIHF	\$ 65,000.00	\$ -	\$ -	\$ -	\$ 65,000.00	March 1, 2005	34176(e)(3)	None
Loan Receivable	Homebuyer	493-103-55-27	807 S. Mollison Avenue #27	LMIHF	\$ 56,635.30	\$ -	\$ -	\$ (375.40)	\$ 56,259.90	March 25, 2005	34176(e)(3)	None
Loan Receivable	Homebuyer	482-260-19-35	589 N. Johnson Avenue #124	LMIHF	\$ 62,980.00	\$ -	\$ -	\$ -	\$ 62,980.00	May 23, 2005	34176(e)(3)	None
Loan Receivable	Homebuyer	489-130-52-01	978 E. Main Street #F	LMIHF	\$ 100,476.40	\$ -	\$ -	\$ -	\$ 100,476.40	October 21, 2005	34176(e)(3)	None
Loan Receivable	Homebuyer	487-250-57-14	284 S. Pierce Street	LMIHF	\$ 84,928.64	\$ -	\$ -	\$ (701.28)	\$ 84,227.36	March 10, 2006	34176(e)(3)	None
Loan Receivable	Homebuyer	484-340-14-00	1016 Cajon Greens Drive	LMIHF	\$ 141,500.00	\$ -	\$ -	\$ -	\$ 141,500.00	April 4, 2006	34176(e)(3)	None
Loan Receivable	Homebuyer	482-032-14-03	1398 North Cuyamaca Street #3	LMIHF	\$ 80,450.00	\$ -	\$ -	\$ -	\$ 80,450.00	May 10, 2006	34176(e)(3)	None
Loan Receivable	Homebuyer	484-322-47-07	779 N. Mollison Avenue #G	LMIHF	\$ 91,100.00	\$ -	\$ -	\$ (1,800.00)	\$ 89,300.00	June 6, 2006	34176(e)(3)	None
Loan Receivable	Homebuyer	483-330-45-24	550 Graves Avenue #24	LMIHF	\$ 81,470.00	\$ -	\$ -	\$ -	\$ 81,470.00	July 12, 2006	34176(e)(3)	None
Loan Receivable	Homebuyer	484-300-64-65	1045 Peach Avenue #65	LMIHF	\$ 61,770.00	\$ -	\$ -	\$ -	\$ 61,770.00	August 4, 2006	34176(e)(3)	None
Loan Receivable	Homebuyer	484-300-64-05	1045 Peach Avenue #5	LMIHF	\$ 69,770.00	\$ -	\$ -	\$ -	\$ 69,770.00	July 24, 2006	34176(e)(3)	None
Loan Receivable	Homebuyer	487-110-20-19	1280 W. Main Street #19	LMIHF	\$ 85,700.00	\$ -	\$ -	\$ -	\$ 85,700.00	December 22, 2006	34176(e)(3)	None
Loan Receivable	Homebuyer	487-160-18-37	160 Chambers Street #160	LMIHF	\$ 67,970.00	\$ -	\$ -	\$ -	\$ 67,970.00	February 1, 2007	34176(e)(3)	None
Loan Receivable	Homebuyer	489-310-11-15	1270 E. Madison Avenue #B	LMIHF	\$ 76,970.00	\$ -	\$ -	\$ -	\$ 76,970.00	April 23, 2007	34176(e)(3)	None
Loan Receivable	Homebuyer	484-300-64-55	1045 Peach Avenue #55	LMIHF	\$ 80,000.00	\$ -	\$ -	\$ -	\$ 80,000.00	March 8, 2007	34176(e)(3)	None
Loan Receivable	Homebuyer	483-395-05-00	1197 N. Mollison Avenue #B	LMIHF	\$ 86,300.00	\$ -	\$ -	\$ -	\$ 86,300.00	August 23, 2007	34176(e)(3)	None
Loan Receivable	Homebuyer	514-370-08-06	929 Jamacha Road	LMIHF	\$ 74,000.00	\$ -	\$ -	\$ -	\$ 74,000.00	December 11, 2007	34176(e)(3)	None
Loan Receivable	Homebuyer	514-090-75-00	1595 Gustavo Street	LMIHF	\$ 124,100.00	\$ -	\$ -	\$ -	\$ 124,100.00	January 4, 2008	34176(e)(3)	None
Loan Receivable	Homebuyer	492-472-14-00	650 Palomar Avenue	LMIHF	\$ 88,250.00	\$ -	\$ -	\$ -	\$ 88,250.00	March 20, 2008	34176(e)(3)	None
Loan Receivable	Homebuyer	511-290-53-25	1838 Granite Hills Drive #F	LMIHF	\$ 77,000.00	\$ -	\$ -	\$ -	\$ 77,000.00	April 15, 2008	34176(e)(3)	None
Loan Receivable	Homebuyer	492-210-01-00	155 Minnesota Avenue	LMIHF	\$ 83,000.00	\$ -	\$ -	\$ -	\$ 83,000.00	May 8, 2008	34176(e)(3)	None
Loan Receivable	Homebuyer	489-322-16-00	1238 E. Washington Avenue	LMIHF	\$ 77,000.00	\$ -	\$ -	\$ -	\$ 77,000.00	June 2, 2008	34176(e)(3)	None
Loan Receivable	Homebuyer	482-430-05-38	1401 Finch Street	LMIHF	\$ 115,000.00	\$ -	\$ -	\$ -	\$ 115,000.00	June 5, 2008	34176(e)(3)	None
Loan Receivable	Homebuyer	492-225-10-00	1014 W. Chase Avenue	LMIHF	\$ 96,000.00	\$ -	\$ -	\$ -	\$ 96,000.00	June 12, 2008	34176(e)(3)	None
Loan Receivable	Homebuyer	487-174-07-00	431 Wisconsin Lane	LMIHF	\$ 25,000.00	\$ -	\$ -	\$ -	\$ 25,000.00	June 24, 2008	34176(e)(3)	None
Loan Receivable	Homebuyer	487-174-01-00	407 Wisconsin Lane	LMIHF	\$ 114,000.00	\$ -	\$ -	\$ -	\$ 114,000.00	June 25, 2008	34176(e)(3)	None
Loan Receivable	Homebuyer	487-174-04-00	419 Wisconsin Lane	LMIHF	\$ 94,721.29	\$ -	\$ -	\$ (348.28)	\$ 94,373.01	June 25, 2008	34176(e)(3)	None
Loan Receivable	Homebuyer	487-174-05-00	423 Wisconsin Lane	LMIHF	\$ 50,000.00	\$ -	\$ -	\$ -	\$ 50,000.00	June 24, 2008	34176(e)(3)	None
Loan Receivable	Homebuyer	487-174-02-00	411 Wisconsin Lane	LMIHF	\$ 25,000.00	\$ -	\$ -	\$ -	\$ 25,000.00	June 24, 2008	34176(e)(3)	None
Loan Receivable	Homebuyer	487-174-06-00	427 Wisconsin Lane	LMIHF	\$ 140,800.00	\$ -	\$ -	\$ -	\$ 140,800.00	July 14, 2008	34176(e)(3)	None
Loan Receivable	Homebuyer	487-174-03-00	415 Wisconsin Avenue	LMIHF	\$ 93,500.00	\$ -	\$ -	\$ -	\$ 93,500.00	December 19, 2008	34176(e)(3)	None
Loan Receivable	Homebuyer	493-040-26-00	483 Foundation Lane	LMIHF	\$ 68,210.74	\$ -	\$ -	\$ -	\$ 68,210.74	December 23, 2009	34176(e)(3)	None
Loan Receivable	Homebuyer	493-040-25-00	481 Foundation Lane	LMIHF	\$ 68,190.49	\$ -	\$ -	\$ -	\$ 68,190.49	December 23, 2009	34176(e)(3)	None
Loan Receivable	Homebuyer	386-450-22-00	2025 Flying Hills Court	LMIHF	\$ 155,000.00	\$ -	\$ -	\$ -	\$ 155,000.00	December 7, 2009	34176(e)(3)	None
Loan Receivable	Homebuyer	493-040-28-00	487 Foundation Lane	LMIHF	\$ 58,679.09	\$ -	\$ -	\$ -	\$ 58,679.09	February 23, 2010	34176(e)(3)	None
Loan Receivable	Homebuyer	511-015-24-00	561 Grape Street	LMIHF	\$ 56,900.00	\$ -	\$ -	\$ -	\$ 56,900.00	April 15, 2010	34176(e)(3)	None
Loan Receivable	Homebuyer	493-040-27-00	485 Foundation Lane	LMIHF	\$ 49,302.25	\$ -	\$ -	\$ -	\$ 49,302.25	June 14, 2010	34176(e)(3)	None
Loan Receivable	Homebuyer	514-432-14-00	1186 Lostinda Street	LMIHF	\$ 139,400.00	\$ -	\$ -	\$ -	\$ 139,400.00	May 19, 2010	34176(e)(3)	None
Loan Receivable	Homebuyer	483-241-29-00	423 Birchwood Lane	LMIHF	\$ 174,100.00	\$ -	\$ -	\$ -	\$ 174,100.00	March 2, 2011	34176(e)(3)	None
Loan Receivable	Homebuyer	483-241-06-00	408 Birchwood Lane	LMIHF	\$ 131,700.00	\$ -	\$ -	\$ -	\$ 131,700.00	March 2, 2011	34176(e)(3)	None
Loan Receivable	Homebuyer	483-241-28-00	435 Birchwood Lane	LMIHF	\$ 104,950.00	\$ -	\$ -	\$ -	\$ 104,950.00	March 16, 2011	34176(e)(3)	None
Loan Receivable	Homebuyer	483-241-08-00	434 Birchwood Lane	LMIHF	\$ 191,500.00	\$ -	\$ -	\$ -	\$ 191,500.00	March 15, 2011	34176(e)(3)	None
Loan Receivable	Homebuyer	483-241-07-00	412 Birchwood Lane	LMIHF	\$ 177,700.00	\$ -	\$ -	\$ -	\$ 177,700.00	March 28, 2011	34176(e)(3)	None
Loan Receivable	Homebuyer	483-241-31-00	403 Birchwood Lane	LMIHF	\$ 25,600.00	\$ -	\$ -	\$ -	\$ 25,600.00	July 5, 2011	34176(e)(3)	None
Loan Receivable	Homebuyer	483-241-09-00	448 Birchwood Lane	LMIHF	\$ 25,750.00	\$ -	\$ -	\$ -	\$ 25,750.00	July 20, 2011	34176(e)(3)	None
Loan Receivable	Homebuyer	483-241-10-00	462 Birchwood Lane	LMIHF	\$ 98,100.00	\$ -	\$ -	\$ -	\$ 98,100.00	July 8, 2011	34176(e)(3)	None
Loan Receivable	Homebuyer	483-241-26-00	459 Birchwood Lane	LMIHF	\$ 25,600.00	\$ -	\$ -	\$ -	\$ 25,600.00	August 8, 2011	34176(e)(3)	None
Loan Receivable	Homebuyer	483-241-30-00	411 Birchwood Lane	LMIHF	\$ 25,600.00	\$ -	\$ -	\$ -	\$ 25,600.00	September 13, 2011	34176(e)(3)	None
Loan Receivable	Homebuyer	483-241-27-00	447 Birchwood Lane	LMIHF	\$ 164,600.00	\$ -	\$ -	\$ -	\$ 164,600.00	September 19, 2011	34176(e)(3)	None
Loan Receivable	Homebuyer	483-241-25-00	467 Birchwood Lane	LMIHF	\$ 30,000.00	\$ -	\$ -	\$ -	\$ 30,000.00	December 19, 2011	34176(e)(3)	None
Loan Receivable	Homebuyer	483-241-23-00	485 Birchwood Lane	LMIHF	\$ 25,400.00	\$ -	\$ -	\$ -	\$ 25,400.00	December 19, 2011	34176(e)(3)	None

**HOUSING ASSETS REPORT**

Housing Assets of the former El Cajon Redevelopment Agency Transferred to the El Cajon Housing Authority pursuant to ABx1 26 and/or Oversight Board Approval  
February 1, 2012 through July 17, 2012

**LOANS RECEIVABLE - All loans receivable (CH&SC 34176(e)(3)) - CONTINUED**

ASSET TYPE	SUBTYPE	APN	ADDRESS	LOAN SOURCE	LOAN BALANCE	ACCRUED INTEREST	DISBURSEMENTS	PAYMENTS RECVD	END BALANCE	LOAN DATE	CH&SC SECTION	MIXED USE COMPONENT
Loan Receivable	Homebuyer	483-241-12-00	486 Birchwood Lane	LMIHF	\$ 25,400.00	\$ -	\$ -		\$ 25,400.00	December 19, 2011	34176(e)(3)	None
Loan Receivable	Homebuyer	483-271-01-00	785 Ballantyne Street	LMIHF	\$ 24,354.72	\$ -	\$ -		\$ 24,354.72	April 20, 2001	34176(e)(3)	None
Loan Receivable	New Construction	483-241-06 to 33	Birchwood Lane - 26 units	LMIHF	\$ 1,352,032.39	\$ 6,352.91	\$ -	\$ (608,823.15)	\$ 749,562.15	March 11, 2009	34176(e)(3)	None
Loan Receivable	New Construction	Parcel A & B of Parcel Map 20956	Linda Way & Chambers St	LMIHF	\$ 100,000.00	\$ 14,141.63	\$ 1,359,887.97		\$ 1,474,029.60	March 23, 2010	34176(e)(3)	Portion: 1,999sf of 87,541 total project area; DDA with Chambers Senior Residences, LP for 49-unit senior project.
Loan Receivable	Acq/Substantial Rehab	492-342-28 to	909-977 Leslie Road	LMIHF	\$ 690,000.00	\$ 581,868.50	\$ -		\$ 1,271,868.50	July 2, 1997	34176(e)(3)	None
Loan Receivable	Acq/Substantial Rehab	488-212-21-00	250 E Lexington Avenue	LMIHF; 1992 Tax Exempt Bonds	\$ 316,250.00	\$ -	\$ -		\$ 316,250.00	November 30, 1993	34176(e)(3)	None
Loan Receivable	Rehabilitation	492-111-02-00	812 Pearl Place	LMIHF	\$ 25,462.00	\$ -	\$ -		\$ 25,462.00	May 18, 1998	34176(e)(3)	None
Loan Receivable	Rehabilitation	486-103-08-00	2125 Dryden Road	LMIHF	\$ 19,559.00	\$ -	\$ -		\$ 19,559.00	January 13, 1999	34176(e)(3)	None
Loan Receivable	Rehabilitation	400-432-11-00	1745 Chatsbury Street	LMIHF	\$ 31,791.00	\$ -	\$ -		\$ 31,791.00	June 17, 1998	34176(e)(3)	None
Loan Receivable	Rehabilitation	489-251-01-00	1256 E. Lexington Avenue	LMIHF	\$ 44,343.00	\$ -	\$ -		\$ 44,343.00	January 8, 1999	34176(e)(3)	None
Loan Receivable	Homebuyer	483-241-24-00	473 Birchwood Lane	LMIHF	\$ -	\$ -	\$ 25,535.00		\$ 25,535.00	March 12, 2012	34176(e)(3)	None
Loan Receivable	Homebuyer	483-241-11-00	470 Birchwood Lane	LMIHF	\$ -	\$ -	\$ 25,695.00	\$ (1,702.31)	\$ 23,992.69	April 4, 2012	34176(e)(3)	None
<b>TOTALS</b>		<b>93</b>			\$ <b>8,323,472.46</b>	\$ <b>602,363.04</b>	\$ <b>1,411,117.97</b>	\$ <b>(625,697.56)</b>	\$ <b>9,687,263.22</b>			

**REAL PROPERTY - Real Property Assets or Restrictions on Use of Real Property (CH&SC 34176(e)(1))**

ASSET TYPE	SUBTYPE	APN	ADDRESS	ACQ DATE	ACQ SOURCE	ACQ PRICE / BOOK		CH&SC SECTION	CURRENT USE	MIXED USE COMPONENT
						VALUE	ESTIMATED VALUE			
Real Property	Land - encumbered by an Enforceable Obligation.	Parcel A of PM 20956	131 Chambers Street	July 25, 2008	LMIHF	\$ 751,465.58	\$ 3,630,000.00	34176(e)(1)	DDA and Ground Lease to Chambers Sr. Residences	Portion: 1,999sf of 87,541 total project area; DDA with Chambers Senior Residences, LP for 49-unit senior project.
Real Property	Land - encumbered by an Enforceable Obligation.	Parcel B of PM 20956	151 Chambers Street	Multiple dates	LMIHF	\$ 3,409,766.17	Combined. See above.	34176(e)(1)	DDA and Ground Lease to Chambers Sr. Residences	Portion: 1,999sf of 87,541 total project area; DDA with Chambers Senior Residences, LP for 49-unit senior project.
Real Property	Land - encumbered by an Enforceable Obligation.	488-111-14-00	146 Ballantyne Street	March 3, 1982	Loan Proceeds; Tax Exempt Bonds	\$ 815,018.20	\$ 118,245.00	34176(e)(1)	Leased to El Cajon Senior Towers	None
Real Property	Land - encumbered by an Enforceable Obligation.	488-111-33-00	Lot adjacent to 146 Ballantyne Street	August 24, 1973	Loan Proceeds; Tax Exempt Bonds	\$ 119,406.67	\$ 581,755.00	34176(e)(1)	Leased to El Cajon Senior Towers	None
Real Property	Land - encumbered by an Enforceable Obligation.	488-212-21-00	250 E. Lexington Avenue	July 1, 1994	LMIHF	\$ 416,484.76	Unknown	34176(e)(1)	Under DDA and Ground Lease to Lexington Sr. Apartments	None
Restriction	Resale Restriction Agreement	487-542-13-01	391 Emerald Avenue #1	March 22, 2004	N/a	N/a	None	34176(e)(1)	Resale Restriction Agreement only	None
Restriction	Resale Restriction Agreement	487-542-13-02	391 Emerald Avenue #2	March 9, 2004	N/a	N/a	None	34176(e)(1)	Resale Restriction Agreement only	None
Restriction	Resale Restriction Agreement	487-542-13-05	391 Emerald Avenue #5	March 5, 2004	N/a	N/a	None	34176(e)(1)	Resale Restriction Agreement only	None
Restriction	Resale Restriction Agreement	487-542-13-07	391 Emerald Avenue #7	May 18, 2004	N/a	N/a	None	34176(e)(1)	Resale Restriction Agreement only	None
Restriction	Resale Restriction Agreement	487-542-13-11	391 Emerald Avenue #11	April 14, 2004	N/a	N/a	None	34176(e)(1)	Resale Restriction Agreement only	None
Restriction	Resale Restriction Agreement	487-542-13-12	391 Emerald Avenue #12	March 30, 2004	N/a	N/a	None	34176(e)(1)	Resale Restriction Agreement only	None
Restriction	Resale Restriction Agreement	487-542-13-13	403 Emerald Avenue #1	March 26, 2004	N/a	N/a	None	34176(e)(1)	Resale Restriction Agreement only	None
Restriction	Resale Restriction Agreement	487-542-13-15	403 Emerald Avenue #3	January 21, 2004	N/a	N/a	None	34176(e)(1)	Resale Restriction Agreement only	None
Restriction	Resale Restriction Agreement	487-542-13-16	403 Emerald Avenue #4	January 21, 2004	N/a	N/a	None	34176(e)(1)	Resale Restriction Agreement only	None
Restriction	Resale Restriction Agreement	487-542-13-17	403 Emerald Avenue #5	April 1, 2004	N/a	N/a	None	34176(e)(1)	Resale Restriction Agreement only	None
Restriction	Resale Restriction Agreement	487-542-13-18	403 Emerald Avenue #6	March 17, 2004	N/a	N/a	None	34176(e)(1)	Resale Restriction Agreement only	None
Restriction	Resale Restriction Agreement	487-542-13-20	403 Emerald Avenue #8	March 26, 2004	N/a	N/a	None	34176(e)(1)	Resale Restriction Agreement only	None
Restriction	Resale Restriction Agreement	487-542-13-21	403 Emerald Avenue #9	March 24, 2004	N/a	N/a	None	34176(e)(1)	Resale Restriction Agreement only	None
Restriction	Regulatory Agreement and Declaration of Restrictive Covenants	488-062-20-00; 488-062-21; 483-380-37	525 N. Mollison Ave; 950 E. Madison Ave	April 9, 1998	N/a	N/a	None	34176(e)(1)	Regulatory Agreement and Declaration of Restrictive Covenants	None
<b>TOTALS</b>		<b>19</b>				\$ <b>5,512,141.38</b>	\$ <b>4,330,000.00</b>			

**HOUSING ASSETS REPORT**

Housing Assets of the former El Cajon Redevelopment Agency Transferred to the El Cajon Housing Authority pursuant to ABx1 26 and/or Oversight Board Approval  
February 1, 2012 through July 17, 2012

**HOUSING AUTHORITY REVENUES - Funds derived pursuant to CH&SC Sections 34176(e)(2), 34176(e)(3), 34176(e)(4), or 34176(e)(5).**

ASSET TYPE	SUBTYPE	ASSET TYPE	SOURCE	AMOUNT	DEPOSIT ACCT	CH&SC Section
Funds from properties	Revenue	Misc Reimbursements	Funds generated from Lease with EC Senior Towers Affordable Housing Project	\$ 1,756.57	LMIHAF	34176(e)(5)
Funds from Loans Receivables	Revenue	Interest on Loans	Interest on Enforceable Obligations loans funded with LMIHF monies	\$ 10,716.78	LMIHAF	34176(e)(4)
Funds from Loans Receivables	Revenue	Loan Proceeds	Principal payments of LMIHF loans recvbl; subordination fees, reconveyance, etc.	\$ 624,187.56	LMIHAF	34176(e)(4)
<b>TOTALS</b>				\$ 636,660.91		

**CASH TRANSFERS - Transfers of LMIHF to pay Enforceable Obligations approved by Oversight Board (CH&SC 34176(e)(2))**

ASSET TYPE	SUBTYPE	TRANSFER TYPE	ENFORCEABLE OBLIGATION	OB APPROVED	LOAN SOURCE	AMOUNT	TRANSFER DATE	CH&SC Section
Funds Encumbered	Revenue	Journal entry	Chambers Sr Residences Direct Proj Mgmt Costs	April 26, 2012	LMIHF	\$ 4,400,000.00	February 1, 2012	34176(e)(2)
Funds Encumbered	Revenue	Journal entry	Weiland/FTHB Direct Proj Mgmt Costs	April 26, 2012	LMIHF	\$ 1,723,700.00	February 1, 2012	34176(e)(2)
Funds Encumbered	Revenue	Journal entry	Bay Kitchen & Bath Direct Proj Mgmt Costs	April 26, 2012	LMIHF	\$ 550,000.00	February 1, 2012	34176(e)(2)
Funds Encumbered	Revenue	Journal entry	First Time Homebuyer Project Mgmt Costs	April 26, 2012	LMIHF	\$ 8,000.00	February 1, 2012	34176(e)(2)
Funds Encumbered	Revenue	Journal entry	Linda Way (Chambers) Direct Proj Mgmt Costs	April 26, 2012	LMIHF	\$ 71,556.55	February 1, 2012	34176(e)(2)
Funds Encumbered	Revenue	Journal entry	Greenovation Direct Proj Mgmt Costs	April 26, 2012	LMIHF	\$ 9,825.14	February 1, 2012	34176(e)(2)
<b>TOTALS</b>						\$ 6,763,081.69		

**LMIHF BOND PROCEEDS - Bond proceeds for Potential Future Transfer**

ASSET TYPE	SUBTYPE	AMOUNT	ADDRESS	PURPOSE	CH&SC Section
LMIHF Tax Exempt Bond Proceeds	Future request for transfer to Housing Authority; SUBJECT TO FINDING OF COMPLETION	TO BE DETERMINED	TO BE DETERMINED	Bond eligible project to be determined	34176(e)(2); 34191.4(c)(1)

TOTALS	COUNT	AMOUNT/END BALANCE/BOOK VALUE
Loans Receivables Transferred	93	\$ 9,687,263.22
Real Properties Transferred (Book Value)	19	\$ 5,512,141.38
Revenues Derived from rents or operations of properties	N/a	\$ 636,660.91
Cash Transfers for Enforceable Obligations	N/a	\$ 6,763,081.69
LMIHF Bond Proceeds to be Transferred	N/a	TBD
<b>TOTALS</b>	<b>112</b>	\$ <b>22,599,147.20</b>

