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.

[Remainder of this page intentionally left blank.]

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 18th day of July, 2012, by the following vote to wit:

AYES:

ABUSHABAN, BUXBAUM, CHADWICK, GRIFFIN, GRIFFITHS,

RANU

NOES:

NONE

ABSENT:

TURNER-EMERSON

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 pursant to ABx1 26 and/or Oversight Board Approval February 1, 2012 through July 17, 2012

| ASSET TYPE | SUBTYPE | <u>e)(3))</u> APN | ADDRESS | LOAN SOURCE | LOAN BALANCE | ACCRUED INTEREST | DISBURSEMENTS | PAYMENTS RECV | D END BALAN | ICE | LOAN DATE | CH&SC SECTION | MIXED USE COMPONENT |
|------------------------------------|------------------------|--------------------------------|--|-------------|-------------------------------|--|--|---|--|--|--|----------------------------|---------------------|
| an Receivable | Homebuver | 511-290-69-00 | 1578 Nicholas Place | LMIHF | \$ 43,995.23 | \$ - | \$. | - \$ (1,11 | 9.54) \$ | 42,875.69 | February 23, 1995 | 34176(e)(3) | None |
| an Receivable | Homebuver | 511-290-59-00 | 776 Nicholas Place | LMIHF | \$ 67,235.00 | \$ - | \$. | - | \$ | 67,235.00 | February 23, 1995 | 34176(e)(3) | None |
| oan Receivable | Homebuver | 511-290-71-00 | 745 Nicholas Street | LMIHF | \$ 39,935.00 | \$ - | \$ | - \$ (1,80 | 0.00) \$ | 38,135.00 | February 23, 1995 | 34176(e)(3) | None |
| oan Receivable | Homebuver | 511-290-76-00 | 1587 Nicholas Way | LMIHF | \$ 58,655.00 | | \$ - | - \$ (1,50 | 0.00) \$ | 57,155.00 | February 24, 1995 | 34176(e)(3) | None |
| oan Receivable | Homebuver | 511-290-74-00 | 1580 Nicholas Way | LMIHF | \$ 67,235.00 | | \$ - | | \$ | | February 24, 1995 | 34176(e)(3) | None |
| oan Receivable | Homebuver | 511-290-66-00 | 1554 Nicholas Place | LMIHF | \$ 66,005.00 | | | | \$ | | April 28, 1995 | 34176(e)(3) | None |
| oan Receivable oan Receivable | Homebuver | 511-290-65-00 511-290-57-00 | 1555 Nicholas Place 790 Nicholas Street | LMIHF | \$ 59,555.00 | | \$ | - \$ (1,80 | 2 001 6 | | February 23, 1995 | 34176(e)(3) | None None |
| oan Receivable | Homebuyer Homebuver | 493-430-12-00 | 451 Raymond Street | LMIHF | \$ 41,700.00 \$ 23,500.00 | | 14 | | 0.00) \$ | | Februay 23, 1995 August 1, 2001 | 34176(e)(3) 34176(e)(3) | None |
| oan Receivable | Homebuver | 507-283-02-00 | 1405 Marline Avenue | LMIHF | \$ 25,000.00 | | Š | | 5 | | August 22, 2001 | 34176(e)(3) | None |
| oan Receivable | Homebuver | 487-031-04-00 | 525 El Monte Road | LMIHF | \$ 25,000.00 | | | - | Ś | | August 27, 2001 | 34176(e)(3) | None |
| Loan Receivable | Homebuyer | 488-062-22-09 | 533 N. Mollison Avenue | LMIHF | \$ 25,000.00 | | \$ | - | \$ | | September 1, 2001 | 34176(e)(3) | None |
| oan Receivable | Homebuver | 493-031-15-00 | 374 Minnesota Avenue | LMIHF | \$ 25,000.00 | | \$ | - | \$ | | February 26, 2002 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 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 | Homebuver | 481-382-08-00 | 389 Hosmer Street | LMIHF | \$ 21,430.00 | \$ - | \$ | - | \$ | 21,430.00 | May 28, 2002 | 34176(e)(3) | None |
| oan Receivable | Homebuver | 489-061-05-00 | 1120 Evilo Street | LMIHF | \$ 22,171.00 | | \$ | - \$ (90 | 0.00) \$ | | June 17, 2002 | 34176(e)(3) | None |
| oan Receivable | Homebuver | 511-260-82-02 | 1380 E. Washington Avenue #21 | LMIHF | \$ 24,268.27 | | \$ | - | - \$ | | September 4, 2002 | 34176(e)(3) | None |
| oan Receivable | Homebuver | 489-062-08-00 | 1143 Evilo Street | LMIHF | \$ 58,800.00 | | \$ | - | - \$ | | June 6, 2003 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 489-102-06-00 | 523 Robert Avenue | LMIHF | \$ 60,000.00 | | - Y | - | - \$ | | September 29, 2003 | 34176(e)(3) | None |
| Loan Receivable Loan Receivable | Homebuver | 488-261-02-03 493-103-62-08 | 732 E. Lexington Avenue #3 738 E. Anza Street #B | LMIHF | \$ 42,180.00 \$ 53,380.00 | | - | - | - 3 | | November 4, 2003 November 10, 2003 | 34176(e)(3) 34176(e)(3) | None None |
| Loan Receivable | Homebuver Homebuver | 489-130-52-06 | 978 E. Main Street #A | LMIHF | \$ 55,380.00 | | | - | - 3 | | October 21, 2003 | | None |
| Loan Receivable | Homebuver | 489-090-01-00 | 580 Wayne Avenue | LMIHF | \$ 60,000.00 | | - | - | Ś | | November 14, 2003 | 34176(e)(3) 34176(e)(3) | None |
| Loan Receivable | Homebuver | 483-361-22-00 | 648 Joey Avenue | LMIHF | \$ 65,000.00 | | | - | \$ | | November 6, 2003 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 484-321-17-36 | 716 N. Mollison Avenue #C | LMIHF | \$ 22,100.00 | | | - \$ (1,80 | 0.00) \$ | | January 2, 2004 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 484-281-63-15 | 986 N. Mollison Avenue | LMIHF | \$ 52,469.00 | | \$ | - | \$ | | January 2, 2004 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 488-261-81-24 | 487 S. Lincoln Avenue | LMIHF | \$ 30,000.00 | | \$ | - | \$ | | April 16, 2004 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 483-310-17-06 | 455 Ballantyne Street #6 | LMIHF | \$ 42,866.25 | | \$ | | 7.20) \$ | | December 6, 2004 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 487-500-04-02 | 434 Richfield Avenue #2 | LMIHF | \$ 60,446.40 | | - \$ | | 0.40) \$ | | August 25, 2004 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 482-260-19-34 | 589 N. Johnson Avenue #123 | LMIHF | \$ 58,880.00 | | - ` | - | \$ | | November 12, 2004 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 489-232-29-00 | 1122 Tulsa Street | LMIHF | \$ 65,000.00 | | | - / /27 | <u> </u> | | March 1, 2005 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 493-103-55-27 482-260-19-35 | 807 S. Mollison Avenue #27 589 N. Johnson Avenue #124 | LMIHF | \$ 56,635.30 | | - 13 | - \$ (37 | 5.40) \$ | | March 25, 2005 | 34176(e)(3) | None None |
| Loan Receivable Loan Receivable | Homebuver Homebuver | 489-130-52-01 | 978 E. Main Street #F | LMIHF | \$ 62,980.00 \$ 100,476.40 | | . 5 | - | 3 | | May 23, 2005 October 21, 2005 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 487-250-57-14 | 284 S. Pierce Street | LMIHF | \$ 84,928.64 | | - Y | | 1.28) \$ | | March 10, 2006 | 34176(e)(3) 34176(e)(3) | None |
| Loan Receivable | Homebuver | 484-340-14-00 | 1016 Cajon Greens Drive | LMIHF | \$ 141,500.00 | | | - 17 | \$ | | April 4, 2006 | 34176(e)(3) | None |
| Loan Receivable | Homebuyer | 482-032-14-03 | 1398 North Cuyamaca Street #3 | LMIHF | \$ 80,450.00 | | · \$ | - | Ś | | May 10, 2006 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 484-322-47-07 | 779 N. Mollison Avenue #G | LMIHF | \$ 91,100.00 | | - \$ | - \$ (1,80 | 0.00) \$ | ······································ | June 6, 2006 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 483-330-45-24 | 550 Graves Avenue #24 | LMIHF | \$ 81,470.00 | \$ - | - \$ | - | \$ | | July 12, 2006 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 484-300-64-65 | 1045 Peach Avenue #65 | LMIHF | \$ 61,770.00 | \$ | - \$ | - | \$ | 61,770.00 | August 4, 2006 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 484-300-64-05 | 1045 Peach Avenue #5 | LMIHF | \$ 69,770.00 | · | - \$ | - | \$ | 69,770.00 | July 24, 2006 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 487-110-20-19 | 1280 W. Main Street #19 | LMIHF | \$ 85,700.00 | | - \$ | - | \$ | | December 22, 2006 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 487-160-18-37 | 160 Chambers Street #160 | LMIHF | \$ 67,970.00 | + / | - I | <u>- </u> | Ş | | February 1, 2007 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 489-310-11-15 | 1270 E. Madison Avenue #B | LMIHF | \$ 76,970.00 | | - Y | <u>- </u> | | | April 23, 2007 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 484-300-64-55 | 1045 Peach Avenue #55 | LMIHF | \$ 80,000.00 \$ 86,300.00 | | - 5 | - | \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\ | | March 8, 2007 | 34176(e)(3) | None None |
| Loan Receivable Loan Receivable | Homebuver | 483-395-05-00 514-370-08-06 | 1197 N. Mollison Avenue #B 929 Jamacha Road | LMIHF | \$ 86,300.00 | | - 13 | | - 2 | | August 23, 2007 December 11, 2007 | 34176(e)(3) 34176(e)(3) | None |
| Loan Receivable | Homebuver Homebuver | 514-090-75-00 | 1595 Gustavo Street | LMIHF | \$ 124,100.00 | · · · · · · · · · · · · · · · · · · · | - Y | - | - 12 | | January 4, 2008 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 492-472-14-00 | 650 Palomar Avenue | LMIHE | \$ 88,250.00 | | - İ\$ | - | Š | | March 20, 2008 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 511-290-53-25 | 1838 Granite Hills Drive #F | LMIHF | \$ 77,000.00 | | - \$ | - | Ś | | April 15, 2008 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 492-210-01-00 | 155 Minnesota Avenue | LMIHF | \$ 83,000.00 | | - \$ | - | \$ | | May 8, 2008 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 489-322-16-00 | 1238 E. Washington Avenue | LMIHF | \$ 77,000.00 | \$ | - \$ | - | \$ | | June 2, 2008 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 482-430-05-38 | 1401 Finch Street | LMIHF | \$ 115,000.00 | \$ | - \$ | - | \$ | 115,000.00 | June 5, 2008 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 492-225-10-00 | 1014 W. Chase Avenue | LMIHF | \$ 96,000.00 | | - \$ 24576 | - | \$ | | June 12, 2008 | 34176(e)(3) | None 1970 And |
| Loan Receivable | Homebuver | 487-174-07-00 | 431 Wisconsin Lane | LMIHF | \$ 25,000.00 | | - \$ | - | \$ | | June 24, 2008 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 487-174-01-00 | 407 Wisconsin Lane | LMIHF | \$ 114,000.00 | | | - 4 | 5 | | June 25, 2008 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 487-174-04-00 | 419 Wisconsin Lane | LMIHF | \$ 94,721.29 | | | | 8.28) \$ | | June 25, 2008 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 487-174-05-00 | 423 Wisconsin Lane | LMIHF | \$ 50,000.00 | | - Y | - | 5 | | June 24, 2008 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 487-174-02-00 487-174-06-00 | 411 Wisconsin Lane 427 Wisconsin Lane | LMIHF | \$ 25,000.00 \$ 140,800.00 | | | - | - 2 | | June 24, 2008 July 14, 2008 | 34176(e)(3) | None None |
| Loan Receivable Loan Receivable | Homebuver Homebuver | 487-174-08-00 | 415 Wisconsin Avenue | LMIHF | \$ 93,500.00 | | | - | 4 | | December 19, 2008 | 34176(e)(3) 34176(e)(3) | None |
| Loan Receivable | Homebuver | 493-040-26-00 | 483 Foundation Lane | LMIHF | \$ 93,500.00 | | | - | 3 | | December 19, 2008 | 34176(e)(3) 34176(e)(3) | None |
| Loan Receivable | Homebuver | 493-040-25-00 | 481 Foundation Lane | LMIHF | \$ 68,190.49 | | | - | Š | | December 23, 2009 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 386-450-22-00 | 2025 Flying Hills Court | LMIHF | \$ 155,000.00 | | | - | \$ | | December 7, 2009 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 493-040-28-00 | 487 Foundation Lane | LMIHF | \$ 58,679.09 | | | - | \$ | | February 23, 2010 | 34176(e)(3) | None |
| oan Receivable | Homebuver | 511-015-24-00 | 561 Grape Street | LMIHF | \$ 56,900.00 | | - \$ | - | \$ | | April 15, 2010 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 493-040-27-00 | 485 Foundation Lane | LMIHF | \$ 49,302.25 | | - \$ | - | \$ | | June 14, 2010 | 34176(e)(3) | None |
| oan Receivable | Homebuver | 514-432-14-00 | 1186 Lostinda Street | LMIHF | \$ 139,400.00 | | | - | \$ | | May 19, 2010 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 483-241-29-00 | 423 Birchwood Lane | LMIHF | \$ 174,100.00 | | - T | - | \$ | | March 2, 2011 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 483-241-06-00 | 408 Birchwood Lane | LMIHF | \$ 131,700.00 | | - \$ | - | \\$ | | March 2, 2011 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 483-241-28-00 | 435 Birchwood Lane | LMIHF | \$ 104,950.00 | | | | - \$ | | March 16, 2011 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 483-241-08-00 | 434 Birchwood Lane | LMIHF | \$ 191,500.00 | | | - | 5 | | March 15, 2011 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 483-241-07-00 | 412 Birchwood Lane | LMIHF | \$ 177,700.00 | | - (Y | - | \$ | | March 28, 2011 | 34176(e)(3) | None |
| oan Receivable | Homebuver | 483-241-31-00 | 403 Birchwood Lane | LMIHF | \$ 25,600.00 | | - T | - | - 2 | | July 5, 2011 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 483-241-09-00 | 448 Birchwood Lane 462 Birchwood Lane | LMIHF | \$ 25,750.00 | | - \$ - \$ | | - 2 | |) July 20, 2011 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 483-241-10-00 483-241-26-00 | 459 Birchwood Lane | LMIHF | \$ 98,100.00 \$ 25,600.00 | + | | - | 2 | | July 8, 2011 D August 8, 2011 | 34176(e)(3) | None |
| Loan Receivable Loan Receivable | Homebuver Homebuver | 483-241-26-00 | 411 Birchwood Lane | LMIHF | \$ 25,600.00 | | - \$ - \$ | - | 2 | | D August 8, 2011 September 13, 2011 | 34176(e)(3) 34176(e)(3) | None None |
| Loan Receivable Loan Receivable | Homebuver | 483-241-30-00 | 447 Birchwood Lane | LMIHF | \$ 164,600.00 | | | - | Š | | September 19, 2011 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 483-241-25-00 | 467 Birchwood Lane | LMIHF | \$ 30,000.00 | | 1. | - | Ś | | December 19, 2011 | 34176(e)(3) | None |
| FORK DEFELACING | Homebuver | 483-241-23-00 | 485 Birchwood Lane | LMIHF | \$ 25,400.00 | | - \$ | | | | December 19, 2011 | 34176(e)(3) | None |

1 of 3 REVISED JULY 17, 2012

HOUSING ASSETS REPORT

Housing Assets of the former El Cajon Redevelopment Agency Transferred to the El Cajon Housing Authority pursant 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 | Homebuver | 483-241-12-00 | 486 Birchwood Lane | LMIHF | \$ 25,400.00 | \$ - | \$ - | | \$ | 25,400.00 December 19, 2011 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 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 20956 | Map 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 | Acg/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 | Homebuver | 483-241-24-00 | 473 Birchwood Lane | LMIHF | \$ - | \$ - | \$ 25,535.00 | | \$ | 25,535.00 March 12, 2012 | 34176(e)(3) | None |
| Loan Receivable | Homebuver | 483-241-11-00 | 470 Birchwood Lane | LMIHF | \$ - | \$ - | \$ 25,695.00 | \$ (1,702.31) | \$ | 23,992.69 April 4, 2012 | 34176(e)(3) | |
| TOTALS | | 93 | | | \$ 8,323,472.46 | \$ 602,363.04 | \$ 1,411,117.97 | \$ (625,697.56) | \$ 9 | ,687,263.22 | | |

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

ACQ PRICE / BOOK

| ASSET TYPE | SUBTYPE | APN | ADDRESS | ACQ DATE | ACQ SOURCE | VALUE | | ESTIMATED VALUE | CH&SC SECTION | CURRENT USE | MIXED USE COMPONENT |
|---------------|---|--|---|------------------|------------------------------------|-------|--------------|-------------------------|---------------|---|---|
| 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 tota 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 | i None |

HOUSING ASSETS REPORT

Housing Assets of the former El Cajon Redevelopment Agency Transferred to the El Cajon Housing Authority pursant 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 | AMOU | NT | DEPOSIT ACCT | CH&SC Section |
|-----------------------------|---------|---------------------|--|------|------------|--------------|---------------|
| Funds from properties | Revenue | Misc Reimbursements | Funds generated from Lease with EC Senior Towers | \$ | 1,756.57 | LMIHAF | 34176(e)(5) |
| | | | Affordable Housing Project | | | | |
| unds from Loans Receivables | Revenue | Interest on Loans | Interest on Enforceable Obligations loans funded | \$ | 10,716.78 | LMIHAF | 34176(e)(4) |
| | | | with LMIHF monies | | | | |
| unds from Loans Receivables | Revenue | Loan Proceeds | Principal payments of LMIHF loans recybl; | \$ | 624,187.56 | LMIHAF | 34176(e)(4) |
| | | | subordination fees, reconveyance, etc. | | | | |
| TOTALS | | | | \$ | 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 | AMO | JNT | 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) |
| unds 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) |
| TOTALS | | | | | | \$ | 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 | Future request for tra | ansfer to TO BE DETERMINED | TO BE DETERMINED | Bond eligible project | 34176(e)(2); |
| Proceeds | Housing Authority: SI | UBJECT TO | | to be determined | 34191.4(c)(1) |
| | FINDING OF COMPLE | TION | | | |

| TOTALS | COUNT | AMOUNT/EN | ID 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 |
| TOTALS | 112 | \$ | 22,599,147.20 |