

DATE: May 20, 2013

TO: Chair and Members of Successor Agency Oversight Board

FROM: Assistant City Manager

SUBJECT: Acknowledgement of State Department of Finance Review and Findings Regarding the Housing Asset Transfer List and Directing Transfer of Housing Assets Contained in the Department of Finance-Approved Housing Asset Transfer List to the Housing Authority of the City of Hayward

RECOMMENDATION

That the Oversight Board adopts the attached resolution (Attachment I) acknowledging the State Department of Finance review and findings regarding the Housing Asset Transfer List and authorizing and directing the transfer of assets by the Successor Agency to the Housing Authority of the City of Hayward as identified on the Housing Asset Transfer List (Attachment II), pursuant to Health and Safety Code Section 34181(c).

BACKGROUND

The California State Legislature enacted Assembly Bill x1 26 (the “Dissolution Act”) in June of 2011 to dissolve redevelopment agencies formed under the Community Redevelopment Law. Under the Dissolution Act, all California redevelopment agencies, including the Redevelopment Agency of the City of Hayward (the “Dissolved Agency”) were dissolved effective February 1, 2012.

As allowed under Health and Safety Code Section 34176(b)(3) of the Redevelopment Law, the City Council of the City of Hayward elected for the City not retain the housing assets and functions previously performed by the Dissolved Agency, and instead selected the Housing Authority of the City of Hayward (the “Housing Authority”) to serve as the successor housing agency pursuant to Section 34176(b)(3) effective February 1, 2012.

On June 27, 2012, as part of the state budget package, the California legislature passed AB 1484 (AB 1484) as a budget trailer bill. The main objective of AB 1484 was to amend the Dissolution Act. AB 1484 imposed some significant new requirements on successor agencies and oversight boards of dissolved redevelopment agencies. One of these requirements was to create a Housing Asset Transfer List that identifies all housing assets transferred to the Housing Authority between February 1, 2012 and the date that the list was created. Section 34176(e) of the Health and Safety Code defines “housing assets” as all real and personal property, interest in, or restrictions on the use of property, housing-related files and software licenses, funds encumbered to build or acquire

housing, loan or grant receivables, and funds from rents or operations of properties and amounts owed to the Housing Fund as a result of previously deferred or borrowed Housing Fund deposits.

DISCUSSION

On August 1, 2012, the Housing Authority submitted a draft Housing Asset Transfer List to the Department of Finance (the "Department"). The Housing Authority received an initial letter from the Department on August 31, 2012, which questioned specified assets on the draft Housing Asset List. Through the meet and confer process, the Successor Agency, the Housing Authority, and Department were able to clarify all but two of the listed assets. On February 25, 2013, the Department issued its final letter of determination (Attachment III) approving all items on the draft Housing Asset Transfer List except for Items 106 and 107 on Exhibit D thereof.

The Housing Authority (and most housing successors in the State) believed that housing assets approved by Department and contained in the Final Housing Asset List transferred by operation of law to the Housing Authority as housing successor and therefore did not require an Oversight Board action to direct this transfer.

Through a separate process required under Health and Safety Code Section 34167.5, the State Controller's Office is conducting an audit of the transfers made by the Dissolved Agency between January 1, 2011 and January 31, 2012. The Successor Agency has not received any reports related to that audit at this time. The State Controller's Office has stated in other published audits that the transfer of housing assets from a successor agency to a housing successor requires Oversight Board action directing transfer of those assets, though it is not clear on which part of the code this interpretation is based.

Therefore, staff recommends that the Oversight Board adopts the attached resolution acknowledging the Department's review and findings of the Final Housing Asset List and authorizing and directing the transfer of the housing assets contained in the approved Final Housing Asset Transfer List to the Housing Authority in its capacity as housing successor.

ECONOMIC AND FISCAL IMPACT

There is no foreseeable fiscal impact resulting from the adoption of the resolution acknowledging the Housing Asset Transfer List. Transfer of the assets does not create any new enforceable obligations, but rather allows the housing successor agency (the Housing Authority) to manage the housing assets of the Dissolved RDA.

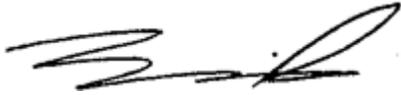
NEXT STEPS

Following the Oversight Board's adoption of this resolution, staff will submit the resolution to the Department of Finance in accordance with Health and Safety Code Sections 34179 (h) and 34181(f).

Prepared by: Mary Thomas, Analyst

Recommended by: Kelly McAdoo, Assistant City Manager

Approved by:



Fran David, City Manager

Attachments:

- I: Resolution Acknowledging the Housing Asset Transfer List
- II: Housing Asset Transfer List
- III: Determination Letter

RESOLUTION. 2013-__

RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR
 AGENCY FOR THE REDEVELOPMENT AGENCY OF THE CITY OF
 HAYWARD, ACKNOWLEDGING STATE DEPARTMENT OF
 FINANCE REVIEW AND FINDINGS REGARDING THE HOUSING
 ASSET TRANSFER LIST AND DIRECTING TRANSFER OF
 HOUSING ASSETS CONTAINED IN THE DEPARTMENT OF
 FINANCE APPROVED HOUSING ASSET LIST TO THE HOUSING
 AUTHORITY OF THE CITY OF HAYWARD ACTING AS THE
 HOUSING SUCCESSOR AGENCY PURSUANT TO CALIFORNIA
 HEALTH AND SAFETY CODE SECTION 34181(C)

WHEREAS, the California state legislature enacted Assembly Bill x1 26 (the “Dissolution Act”) to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code Section 33000 et seq.); and

WHEREAS, pursuant to Health and Safety Code Section 34173, the City Council of the City of Hayward (the “City Council”) declared that the City of Hayward, a charter city (the “City”), would act as successor agency (the “Successor Agency”) for the dissolved Redevelopment Agency of the City of Hayward (the “Dissolved Agency”) effective February 1, 2012; and

WHEREAS, pursuant to Health and Safety Code Section 34176(b)(3) of the Redevelopment Law, the City Council elected for the City not retain the housing assets and functions previously performed by the former redevelopment agency, and instead selected the Housing Authority of the City of Hayward (the “City Housing Authority”) to serve as the successor housing agency pursuant to Section 34176(b)(3) effective February 1, 2012; and

WHEREAS, on August 1, 2012, the Housing Authority submitted the Housing Asset Transfer List (the “Draft Housing Asset List”) to the California Department of Finance (the “Department”) (Attachment III to the Staff Report dated May 20, 2013 (the “Staff Report”). The Draft Housing Asset List was a list of all “housing assets” of the Dissolved Agency, as defined in Health and Safety Code Section 34176(e), including: real and personal property interests acquired for low- and moderate-income housing purposes; encumbered funds; loan and grant receivables for assistance provided by the Low and Moderate Income Housing Fund (“Housing Fund”); rents and payments from housing operations; and amounts owed to the Housing Fund as a result of previously deferred or borrowed Housing Fund deposits; and

WHEREAS, the Housing Authority received a letter from the Department dated February 25, 2013, approving all housing assets listed on the Draft Housing Asset List (except for Items 106 and 107 on Exhibit D thereof) herein after referred to as the “Final Housing Asset List” (Attachment II to the Staff Report) which includes all of those housing assets approved by the Department; and

WHEREAS, the State Controller's Office (the "SCO") intends to conduct a review of the Dissolved Agency's assets. The SCO has stated in other published audits that the transfer of housing assets from a successor agency to a housing successor requires Oversight Board action directing transfer of those assets; and

WHEREAS, the Successor Agency requests that the Oversight Board direct transfer of the housing assets contained in the Final Housing Asset List to the Housing Authority as the housing successor for the Dissolved Agency; and

WHEREAS, the accompanying Final Housing Asset List and the Staff Report provide supporting information upon which the actions set forth in this Resolution are based.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board hereby finds and determines that the foregoing recitals are true and correct, and together with the following documents and information form the basis for the approvals, authorizations, findings, and determinations set forth in this Resolution: (1) the Final Housing Asset List; (2) the Staff Report; and (3) the information provided by the Successor Agency and Housing Authority staff and the public.

BE IT FURTHER RESOLVED that in accordance with Health and Safety Code Section 34181(c), the Oversight Board does hereby authorize and direct the transfer of the housing assets contained in the Final Housing Asset List to the Housing Authority acting as the housing successor to the Dissolved Agency, and to do everything necessary and appropriate to effectuate said transfer.

BE IT FURTHER RESOLVED that the transfer of the interests shown in the Final Housing Asset List to the Housing Authority is exempt from the requirements of the California Environmental Quality Act pursuant to State CEQA Guidelines Section 15301 (as an action resulting in continuation of an existing facility).

BE IT FURTHER RESOLVED that the Successor Agency is hereby directed to notify the California Department of Finance of the actions set forth in this Resolution in accordance with Health and Safety Code Sections 34179(h) and Section 34181(f).

BE IT FURTHER RESOLVED that this Resolution shall take effect at the time and in the manner prescribed in Health and Safety Code Section 34179(h).

HAYWARD, CALIFORNIA, May 20, 2013

ADOPTED BY THE FOLLOWING VOTE:

AYES: BOARD MEMBERS:

NOES: BOARD MEMBERS:

ABSTAIN: BOARD MEMBERS:

ABSENT: BOARD MEMBERS:

Chairperson of the Oversight Board

ATTEST:

Oversight Board Designated
Communication Official

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

Former Redevelopment Agency: City of Hayward Redevelopment Agency

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

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

Entity Assuming the Housing Functions Contact Name: Kelly M. Morariu Title Assistant City Manager Phone (510) 583 - 4305 E-Mail Address kelly.morariu@hayward-ca.gov

Entity Assuming the Housing Functions Contact Name: Omar Cortez Title Housing Development Specialist Phone (510) 583 - 4246 E-Mail Address omar.cortez@hayward-ca.gov

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

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

Prepared By: **Omar Cortez**

Date Prepared: **7/31/2012**

City of Hayward
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Housing Successor Owned Real Property (Section 34176(e)(1))

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Real Property	B & Grand Site	\$0	20,813	100%	Existing DDA requires recordation of affordability covenant	Inclusionary, CRL	7/27/2012	N/A	N/A	\$0	7/6/2010	Fee Title
2	Real Property	A & Walnut Site	\$707,539	30,492	100%	DDA under negotiation will require recordation of affordability covenant	CRL	7/27/2012	\$707,539	N/A	\$0	6/24/2009	Fee Title
3	Affordability Covenant	Glen Eden Apartments	\$0	45,302	100%	Yes	CRL, Federal HOME funding	2/1/2012	\$490,000	N/A	\$0	8/18/1992	Affordability Covenant
4	Resale Restriction	2681 Northern Cross Rd.	N/A	N/A	100%	Yes	Inclusionary, CRL	2/1/2012	N/A	N/A	\$0	4/28/2009	Option and Right of First Refusal
5	Resale Restriction	2785 Journey Ln.	N/A	N/A	100%	Yes	Inclusionary, CRL	2/1/2012	N/A	N/A	\$0	11/5/2010	Option and Right of First Refusal
6	Resale Restriction	29010 Caravan Ln.	N/A	N/A	100%	Yes	Inclusionary, CRL	2/1/2012	N/A	N/A	\$0	3/4/2008	Option and Right of First Refusal
7	Resale Restriction	29034 Tradewinds Ln.	N/A	N/A	100%	Yes	Inclusionary, CRL	2/1/2012	N/A	N/A	\$0	2/26/2010	Option and Right of First Refusal
8	Resale Restriction	29048 Caravan Ln.	N/A	N/A	100%	Yes	Inclusionary, CRL	2/1/2012	N/A	N/A	\$0	12/28/2007	Option and Right of First Refusal
9	Resale Restriction	29078 Caravan Ln.	N/A	N/A	100%	Yes	Inclusionary, CRL	2/1/2012	N/A	N/A	\$0	6/28/2011	Option and Right of First Refusal
10	Resale Restriction	29082 Caravan Ln.	N/A	N/A	100%	Yes	Inclusionary, CRL	2/1/2012	N/A	N/A	\$0	8/31/2011	Option and Right of First Refusal
11	Resale Restriction	29096 Caravan Ln.	N/A	N/A	100%	Yes	Inclusionary, CRL	2/1/2012	N/A	N/A	\$0	9/30/2011	Option and Right of First Refusal
12	Resale Restriction	29108 Caravan Ln.	N/A	N/A	100%	Yes	Inclusionary, CRL	2/1/2012	N/A	N/A	\$0	12/28/2011	Option and Right of First Refusal
13	Resale Restriction	25417 Huntwood Ave.	N/A	N/A	100%	Yes	Inclusionary, CRL	2/1/2012	N/A	N/A	\$0	3/24/2008	Option and Right of First Refusal
14	Resale Restriction	25441 Huntwood Ave.	N/A	N/A	100%	Yes	Inclusionary, CRL	2/1/2012	N/A	N/A	\$0	4/21/2009	Option and Right of First Refusal

15	Resale Restriction	25466 Huntwood Ave.	N/A	N/A	100%	Yes	Inclusionary, CRL	2/1/2012	N/A	N/A	\$0	5/22/2008	Option and Right of First Refusal
16	Resale Restriction	25473 Huntwood Ave.	N/A	N/A	100%	Yes	Inclusionary, CRL	2/1/2012	N/A	N/A	\$0	12/24/2008	Option and Right of First Refusal
17	Resale Restriction	25530 Huntwood Ave.	N/A	N/A	100%	Yes	Inclusionary, CRL	2/1/2012	N/A	N/A	\$0	9/30/2009	Option and Right of First Refusal
18	Resale Restriction	22704 Atherton St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005 *	Option and Right of First Refusal
19	Resale Restriction	22706 Atherton St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005 *	Option and Right of First Refusal
20	Resale Restriction	22716 Atherton St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005 *	Option and Right of First Refusal
21	Resale Restriction	22718 Atherton St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005 *	Option and Right of First Refusal
22	Resale Restriction	22730 Atherton St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005 *	Option and Right of First Refusal
23	Resale Restriction	22740 Atherton St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005 *	Option and Right of First Refusal
24	Resale Restriction	22742 Atherton St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005 *	Option and Right of First Refusal
25	Resale Restriction	22766 Atherton St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005 *	Option and Right of First Refusal
26	Resale Restriction	22768 Atherton St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005 *	Option and Right of First Refusal
27	Resale Restriction	22705 Watkins St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005 *	Option and Right of First Refusal
28	Resale Restriction	22715 Watkins St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005 *	Option and Right of First Refusal
29	Resale Restriction	22717 Watkins St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005 *	Option and Right of First Refusal
30	Resale Restriction	22727 Watkins St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005 *	Option and Right of First Refusal
31	Resale Restriction	22741 Watkins St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005 *	Option and Right of First Refusal
32	Resale Restriction	22761 Watkins St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005 *	Option and Right of First Refusal
33	Resale Restriction	22771 Watkins St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005 *	Option and Right of First Refusal

34	Resale Restriction	22773 Watkins St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005*	Option and Right of First Refusal
35	Resale Restriction	22778 Atherton St.	N/A	N/A	100%	Yes	CRL	2/1/2012	N/A	N/A	\$0	6/16/2005*	Option and Right of First Refusal

* This date corresponds to the date of recordation of the affordability covenant against the site where units in row #18 to #35 are located.

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

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

c/ Deeds of trust associated with Housing Assets listed on Exhibit D or Exhibit E are not separately listed in this Exhibit A; but are considered interest in real property of the Housing Successor incorporated herein by this reference.

d/ Affordability covenants associated with Housing Assets listed on Exhibit D or Exhibit E are not separately listed in this Exhibit A; but are considered interest in real property of the Housing Successor incorporated herein by this reference.

City of Hayward
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Housing Successor Owned Personal Property (Section 34176(e)(1))

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
1	Housing Related Files	Housing Related Files	\$0	1-Feb-12	N/A	N/A	N/A	Varies
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

City of Hayward
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Encumbered Housing Funds for Enforceable Obligations (Section 34176(e)(2)) AND Excess Housing Bond Proceeds

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Low Mod Housing (Tennyson Gardens Apartments)	10/1/2009	Tennyson Preservation Limited Partnership	\$ 300,000.00	Yes	CRL, HOME federal requirements, tax credits,	Tennyson Preservation Limited Partnership	\$1,500,000 (\$1.2 million has been disbursed)	\$0	N/A	10/1/2009 - Acquisition Date
2	Low Mod Housing (South Hayward BART Affordable Housing Development)	03/23/2010 and 06/14/2011	Eden Housing, Inc.	\$ 2,088,861.35	Yes	CRL, HOME, State and NSP2 federal requirements, tax credits, bond indentures, other	Eden Housing, Inc.	\$4,250,000 (\$2,161,138 has been disbursed to date to reimburse project developer for predevelopment and acquisition)	\$0	NSP2, HOME funds to pay acquisition costs and future construction and permanent financing	6/19/2012: Property Acquisition Date. Construction start date: April 2013; expected completion date: 18 months from 04/13
3	Low Mod Housing - First Time Homebuyer Downpayment Assistance Loans	12/11/2009	Parties to the Joint Stipulation of Class Settlement and Class Settlement Agreement and Release in connection with Hayward's 238 Corridor Civil Lawsuite; Income-Eligible First-time Homebuyers	\$ 900,000.00	Yes, will be	CRL and Joint Stipulation of Class Settlement and Class Settlement Agreement and Release in connection with Hayward's 238 Corridor Civil Lawsuit	Income-Eligible First-time Homebuyers	\$1,000,000 (\$100,000 already provided to income-eligible first-time homebuyers)	N/A	N/A	N/A
4	N/A, Annual Order for affordable housing legal services	N/A, Annual Order	Goldfarb and Lipman, LLP	\$ 29,622.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A
5	N/A, Contract for homebuyer services to promote affordable homeownership opportunities	7/2/2010	First Home Inc./Bay Area Homebuyer Services	\$ 26,625.00	N/A	N/A	N/A	N/A	N/A	N/A	N/A

6	N/A, contract to provide project management services related to the South Hayward BART Transit Oriented Affordable Housing Development	11/15/2011	John DeClercq	\$ 116,000.00	N/A						
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a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

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

c/ Asset constitutes excess housing bond proceeds which will be encumbered pursuant to the procedures in Health and Safety Code Section 34176(g).

City of Hayward
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Assets generated from Housing Fund Expenditures on Property Owned by Third Parties (Section 34176(e)(3))

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant? See footnote a.	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
1	Loan	\$ 1,477,344.00		Loan made by the Housing Authority to the City of Hayward	Third party and project delivery expenses in connection with 238/ Opportunity to Purchase Home Program required pursuant to Joint Stipulation of Class Settlement and Class Settlement Agreement and Release in connection with Hayward's 238 Corridor Civil Lawsuit	Yes, they stem from Joint Stipulation of Class Settlement and Class Settlement Agreement and Release in connection with Hayward's 238 Corridor Civil Lawsuit		0%	\$ 1,477,344.00
2	Loan	\$ 288,000.00	7/1/1991	E.C. Magnolia Court, Inc.	To help fund the development of E.C. Magnolia Court, a 21-unit affordable housing development for low-income disabled households	Yes	6/1/2038	0%	\$ 288,000.00

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant? See footnote a.	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
3	Loan*	\$ 275,000.00	11/1/1998	Harris Court Associates	To help fund the development of Harris Court, a 20-unit affordable housing development for low-income households	Yes	11/1/2053	4.762%	\$ 275,000.00
4	Loan	\$ 250,000.00	7/18/2007	Eden Housing, Inc.	To help fund the rehabilitation of Villa Springs, a 66-unit affordable rental housing development for low-income households	Yes	7/18/2065	0%	\$ 240,000.00
5	Loan	\$ 507,000.00	2/7/2007	Eden Housing, Inc.	To help fund the construction of a 60-unit affordable rental housing development for low-income seniors located at the C & Grand site.	Yes	Interest-only payments due the first day of every month throughout the term of the loan. Loan due in full on 02/07/2022	5.1%	\$ 417,832.74
6	Loan	\$ 750,000.00	12/7/2007	Hayward Pacific Associates	To help fund the rehabilitation and seismic retrofit of The Majestic, a 78-unit affordable rental housing development for low-income households	Yes	12/7/2062	3%	\$ 750,000.00

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant? See footnote a.	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
7	Loan	\$ 2,028,681.00	8/13/2009	Sara Conner Court, L.P.	To help fund the construction of Sara Conner Court, a 57-unit affordable rental housing development for low-income households	Yes	9/15/2059	3%	\$ 2,028,681.00
8	Loan	\$ 1,500,000.00	10/1/2009	Tennyson Preservation Limited Partnership	To help fund the acquisition and rehabilitation of Tennyson Gardens, a 96-unit affordable rental housing development for low-income households	Yes	12/31/2049	3%	\$ 1,500,000.00
9	Loan	\$ 4,250,000.00	03/23/2010 and 06/14/2011	Eden Housing, Inc.	To help fund acquisition of site and construction of 151-unit South Hayward BART Affordable Rental Family and Senior Housing Development	Yes	5/15/2070	0%	\$ 2,161,138.65
10	Loan	\$ 7,480.00	8/28/1998	Gerrydine G. Grooney and Tami M. Grooney	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	9/1/2028	4.88%	\$ 5,324.86
11	Loan	\$ 6,080.00	2/26/1999	Linda Griffin	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	3/1/2029	4.65%	\$ 4,658.74

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant? See footnote a.	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
12	Loan	\$ 7,783.00	9/8/1999	Sergio Martinez and Lucina Martinez	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	9/1/2029	4.50%	\$ 5,669.35
13	Loan	\$ 4,200.00	12/22/1999	Paula J. Whitaker and Georgia E. Whitaker	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	1/1/2030	4.66%	\$ 3,131.90
14	Loan	\$ 10,872.00	11/15/2001	Denequia Macrina Antoine	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	11/1/2031	3.97%	\$ 8,387.56
15	Loan	\$ 14,000.00	3/13/2002	Jaime Mondragon and Jose Mondragon	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	6/1/2032	3.07%	\$ 13,932.33
16	Loan	\$ 19,000.00	3/22/2002	Nicole E. Sprague	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	6/1/2032	2.82%	\$ 14,314.08
17	Loan	\$ 18,271.00	11/1/2002	Willard P. Pingree and Lynette G. Pingree	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	11/1/2032	2.76%	\$ 14,024.98

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18	Loan	\$ 20,000.00	4/30/2003	Jose Camacho and Marilyn Camacho	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	5/1/2033	2.31%	\$ 15,328.46
19	Loan	\$ 20,000.00	5/2/2003	Joel Veyra and Maria Veyra	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	6/1/2033	2.26%	\$ 15,351.47
20	Loan	\$ 20,000.00	7/18/2003	Clint C. Armbruster	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	8/1/2033	2.13%	\$ 15,370.88
21	Loan	\$ 20,000.00	9/3/2003	Taia L. Willis	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	9/1/2033	2.11%	\$ 15,448.05
22	Loan	\$ 20,000.00	10/23/2003	Kelly M. Cavagnuolo and Angela M. Uyeda	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	11/1/2033	1.95%	\$ 15,416.03
23	Loan	\$ 17,413.00	2/11/2004	Lisette Nunez aznd Fatima J. Nunez	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	2/1/2034	1.90%	\$ 12,502.44

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24	Loan	\$ 20,000.00	3/25/2004	Cheryl E. A. Roman	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	4/1/2034	1.81%	\$ 15,581.20
25	Loan	\$ 18,000.00	4/22/2004	Stacy Hermosillo and Anthony Hermosillo	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	5/1/2034	1.84%	\$ 666.64
26	Loan	\$ 20,000.00	5/20/2004	Laura J. Munoz	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	6/1/2034	1.82%	\$ 15,683.18
27	Loan	\$ 20,000.00	6/4/2004	Angelina Souza	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	6/1/2034	1.80%	\$ 15,672.92
28	Loan	\$ 20,000.00	7/2/2004	Derrick Levingston	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	7/1/2034	1.80%	\$ 15,747.51
29	Loan	\$ 20,000.00	7/7/2004	Donna Lee Bell	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	7/1/2034	1.80%	\$ 15,721.29

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30	Loan	\$ 17,000.00	7/12/2004	Ivan Hoi Hung Lau and Candy Yuen Wah Ma	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	7/1/2034	1.80%	\$ 13,350.57
31	Loan	\$ 20,000.00	7/28/2004	Enrique V. Romero and Maria Del Carmen	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	8/1/2034	1.71%	\$ 18,720.33
32	Loan	\$ 20,000.00	12/9/2005	Shirley D. Mack	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	1/1/2036	3.07%	\$ 17,117.77
33	Loan	\$ 17,400.00	12/16/2005	Michelle Morineau	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	1/1/2036	3.07%	\$ 14,892.44
34	Loan	\$ 20,000.00	3/30/2006	Lorinda L. Pimentel	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	4/1/2036	3.35%	\$ 17,348.54
35	Loan	\$ 20,000.00	6/2/2006	Jenee D. Williams	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	6/1/2036	3.62%	\$ 17,525.95

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36	Loan	\$ 20,000.00	10/24/2006	Henry F. Chiu	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	11/1/2036	4.18%	\$ 17,898.42
37	Loan	\$ 20,000.00	12/5/2006	Monique Morris	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	12/1/2036	4.28%	\$ 17,964.59
38	Loan	\$ 20,000.00	5/14/2007	Jozette J. Wilson	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	6/1/2037	4.30%	\$ 19,395.80
39	Loan	\$ 20,000.00	7/6/2007	Roderick O. Donald	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	7/1/2037	4.22%	\$ 20,319.82
40	Loan	\$ 20,000.00	12/19/2007	Lance Ulrich Kutz and Jennifer Ann Kutz	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	1/1/2038	4.23%	\$ 18,468.74
41	Loan	\$ 20,000.00	1/11/2008	Afrah Abdullah and Tyson Amir-Mustafa	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	2/1/2038	4.38%	\$ 18,461.58

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42	Loan	\$ 20,000.00	1/15/2008	Gerald John Legaspi	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	2/1/2038	4.17%	\$ 18,410.02
43	Loan	\$ 20,000.00	1/18/2008	Dennis C. Molina and Joy B. Molina	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	2/1/2038	4.17%	\$ 18,410.02
44	Loan	\$ 20,000.00	2/1/2008	Ne Lin and Mya Thida Oo	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	2/1/2038	4.17%	\$ 18,476.63
45	Loan	\$ 20,000.00	2/22/2008	Ajay Khosla and Parminder Kaur	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	4/1/2038	4.17%	\$ 18,476.63
46	Loan	\$ 20,000.00	3/20/2008	Dinh Van Le and Amy Trinh	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	4/1/2038	3.97%	\$ 18,427.45
47	Loan	\$ 20,000.00	3/20/2008	Vinodrai Modi and Haritakumari Modi	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	4/1/2038	3.97%	\$ 18,427.44

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48	Loan	\$ 20,000.00	4/3/2008	Janett Hernandez	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	6/1/2038	3.97%	\$ 18,495.47
49	Loan	\$ 20,000.00	5/13/2008	William D. Gorman	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	6/1/2038	3.56%	\$ 18,395.82
50	Loan	\$ 20,000.00	7/25/2008	Jay Amini	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	9/1/2038	2.92%	\$ 18,355.73
51	Loan	\$ 20,000.00	9/29/2008	Duy Trinh Thi Huynh	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	10/1/2038	2.70%	\$ 18,331.36
52	Loan	\$ 20,000.00	10/17/2008	La Tresia Johnson and Majestees Aaron	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	11/1/2038	2.70%	\$ 18,371.15
53	Loan	\$ 20,000.00	10/27/2008	Candice Rene Tayco	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	11/1/2038	2.69%	\$ 18,368.94

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54	Loan	\$ 20,000.00	12/5/2008	Morgan Lignell and Gregory Trumbo	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	12/1/2038	2.77%	\$ 18,427.71
55	Loan	\$ 20,000.00	12/10/2008	Marlon Altan and Celia Atlan	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	1/1/2039	2.77%	\$ 18,466.94
56	Loan	\$ 20,000.00	1/26/2009	Marina E. Berrios Castro	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	2/1/2039	3.16%	\$ 18,686.70
57	Loan	\$ 20,000.00	4/1/2009	Andrea White	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	4/1/2039	2.46%	\$ 18,596.32
58	Loan	\$ 20,000.00	4/24/2009	Kenya L. Brathwaite	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	5/1/2039	2%	\$ 18,452.48
59	Loan	\$ 20,000.00	6/16/2009	Kenney H. Ko and Anita Ko	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	6/1/2039	1.63%	\$ 18,410.45

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60	Loan	\$ 20,000.00	6/16/2009	Diane Liang	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	6/1/2039	1.38%	\$ 18,351.38
61	Loan	\$ 30,000.00	8/27/2009	Reynaldo B. Bondoc and Emelita S. Bondoc	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	10/1/2039	3.50%	\$ 30,000.00
62	Loan	\$ 30,000.00	8/27/2009	Yu Tun Wang and Bonnie A. Chen	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	10/1/2039	3.50%	\$ 30,000.00
63	Loan	\$ 30,000.00	9/23/2009	Yvette Black	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	10/1/2039	3.50%	\$ 30,000.00
64	Loan	\$ 30,000.00	10/1/2009	Marquis D. Barbour and Erica N. Barbour	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	11/1/2039	3.50%	\$ 30,000.00
65	Loan	\$ 30,000.00	12/8/2009	Bukola L. Adesokan and Sharon A. Adesokan	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	1/1/2040	3.50%	\$ 30,000.00

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66	Loan	\$ 40,000.00	12/30/2009	Eric Wegryn	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	2/1/2040	3.50%	\$ 40,000.00
67	Loan	\$ 40,000.00	1/7/2010	Julio C. Zamora, Jr.	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	2/1/2040	3.50%	\$ 40,000.00
68	Loan	\$ 30,000.00	2/24/2010	Faith Perkins	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	4/1/2040	3.50%	\$ 30,000.00
69	Loan	\$ 30,000.00	2/24/2010	Jill M. Stapleton	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	4/1/2040	3.50%	\$ 30,000.00
70	Loan	\$ 30,000.00	3/8/2010	Timothy P. Simanski	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	4/1/2040	3.50%	\$ 30,000.00
71	Loan	\$ 30,000.00	3/11/2010	Valerie C. Rocchild	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	4/1/2040	3.50%	\$ 30,000.00

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72	Loan	\$ 30,000.00	3/22/2010	d. Remington D L Greenwell	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	5/1/2040	3.50%	\$ 30,000.00
73	Loan	\$ 40,000.00	4/12/2010	Tanisha Higgins	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	6/1/2040	3.50%	\$ 40,000.00
74	Loan	\$ 30,000.00	4/21/2010	Thomas Chiu and Jin Lu	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	6/1/2040	3.50%	\$ 30,000.00
75	Loan	\$ 30,000.00	5/4/2010	Rahim Mohammad Gran and Naween Gran	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	6/1/2040	3.50%	\$ 30,000.00
76	Loan	\$ 30,000.00	5/11/2010	Tejpal S. Grewal and Sonia Grewal	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	6/1/2040	3.50%	\$ 30,000.00
77	Loan	\$ 30,000.00	5/21/2010	Renuka Sippy and Kanwal H. Sippy	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	6/1/2040	3.50%	\$ 30,000.00

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78	Loan	\$ 30,000.00	6/15/2010	Katy Kwong	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	8/1/2040	3.50%	\$ 30,000.00
79	Loan	\$ 30,000.00	6/22/2010	Zuoming Li	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	8/1/2040	3.50%	\$ 30,000.00
80	Loan	\$ 30,000.00	6/22/2010	Yamsuan, Jose Liwanag and Rosario Angela	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	8/1/2040	3.50%	\$ 30,000.00
81	Loan	\$ 30,000.00	7/26/2010	Jing Li and Bing Du	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	9/1/2040	3.50%	\$ 30,000.00
82	Loan	\$ 30,000.00	7/27/2010	Alicia Lim and Kelvin Taw	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	9/1/2040	3.50%	\$ 30,000.00
83	Loan	\$ 40,000.00	7/30/2010	Loreznztz De Gracia	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	9/1/2040	3.50%	\$ 40,000.00

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84	Loan	\$ 30,000.00	8/30/2010	Xiang Ye	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	10/1/2040	3.50%	\$ 30,000.00
85	Loan	\$ 40,000.00	8/31/2010	Juan Miguel Zepeda-Camacho	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	10/1/2040	3.50%	\$ 40,000.00
86	Loan	\$ 30,000.00	9/14/2010	Jasmine J. Morra	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	11/1/2040	3.50%	\$ 30,000.00
87	Loan	\$ 40,000.00	9/24/2010	Athena P. Butler	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	11/1/2040	3.50%	\$ 40,000.00
88	Loan	\$ 30,000.00	9/29/2010	Wezlon Myles	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	11/1/2040	3.50%	\$ 30,000.00
89	Loan	\$ 30,000.00	10/20/2010	Timothy Mason	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	12/1/2040	3.50%	\$ 30,000.00

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90	Loan	\$ 30,000.00	10/27/2010	Anthony Chan and Michelle Chan	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	12/1/2040	3.50%	\$ 30,000.00
91	Loan	\$ 30,000.00	12/3/2010	Mary E. Hobbs	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	1/1/2041	3.50%	\$ 30,000.00
92	Loan	\$ 40,000.00	12/6/2010	Enrique Gomez	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	1/1/2041	3.50%	\$ 40,000.00
93	Loan	\$ 30,000.00	12/10/2010	Quoc Bui and Xinh Lai	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	1/1/2041	3.50%	\$ 30,000.00
94	Loan	\$ 30,000.00	12/10/2010	Joy Thi Kim La	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	1/1/2041	3.50%	\$ 30,000.00
95	Loan	\$ 30,000.00	12/10/2010	Pamela Sison	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	1/1/2041	3.50%	\$ 30,000.00

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96	Loan	\$ 30,000.00	1/10/2011	Sylvia Shannon	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	2/1/2041	3.50%	\$ 30,000.00
97	Loan	\$ 15,000.00	1/12/2011	Maria Mann-Gagne	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	2/1/2041	3.50%	\$ 15,000.00
98	Loan	\$ 30,000.00	1/19/2011	Chau Huynh	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	2/1/2041	3.50%	\$ 30,000.00
99	Loan per SR 238 Settlement Agreement	\$ 30,000.00	2/3/2011	John Price and Jessica Price	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	3/1/2041	3.50%	\$ 30,000.00
100	Loan per SR 238 Settlement Agreement	\$ 30,000.00	3/1/2011	Brian Matthew Bretz and Brandi Cheshala Bretz	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	4/1/2041	3.50%	\$ 30,000.00
101	Loan	\$ 30,000.00	3/16/2011	Fabian A. Bazan Hanh P. Ngo	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	4/1/2041	3.50%	\$ 30,000.00

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102	Loan	\$ 35,000.00	3/18/2011	Jessica M. Harris	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	4/1/2041	3.50%	\$ 35,000.00
103	Loan	\$ 30,000.00	5/6/2011	Geronimo A. Flores and Michelle S. Dickson	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	6/1/2041	3.50%	\$ 30,000.00
104	Loan	\$ 30,000.00	6/7/2011	Joseph H. Metry and Amanda N. Eshak	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	7/1/2041	3.50%	\$ 30,000.00
105	Loan	\$ 30,000.00	6/7/2011	Harold J. Richard, Jr. and Beverly J. Richard	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	7/1/2041	3.50%	\$ 30,000.00
106	Loan	\$ 30,000.00	7/11/2011 - Pursuant to enforceable obligation listed as item 48 (i) on approved First ROPS	Georgina L. Amaya	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	8/1/2041	3.50%	\$ 29,600.00
107	Loan per SR 238 Settlement Agreement	\$ 40,000.00	2/7/2012	Matt James Engels and Amanda C. Engels	Loan for Downpayment and/or Closing cost for First Time Home Buyers	Yes	3/1/2042	3.50%	\$ 40,000.00

* This includes outstanding principal only for this and subsequent loans listed in this exhibit



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a/ Includes any deed of trust and affordability covenants, as applicable, associated with Housing Assets listed in this Exhibit D; incorporated herein by this reference.

City of Hayward

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

Assets generated from Non-Housing Fund Expenditures on Property Owned by Third Parties (Section 34176(e)(4)) see Footnote /d and /e

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
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a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

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

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

d/ All Housing Assets listed in Exhibit D also meet the definition under 34176(e)(3); but are listed in Exhibit D and not repeated herein.

Exhibit F - Rents

City of Hayward
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Income derived from Real Property Owned by Housing Successor (Section 34176(e)(5))

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
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a/ May include rents or home loan payments.

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

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

Exhibit G - Deferrals

City of Hayward
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)
Loans or Deferrals owing to the LMIHF (Section 34176(e)(6))

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
1	SERAF Payment pursuant to CRL	2009/10 and 2010/11	\$ 3,876,516.00	0%	\$ 3,876,516.00	On or before June 30, 2015
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February 25, 2013

Ms. Kelly McAdoo, Assistant City Manager
 City of Hayward
 777 B Street
 Hayward, CA 94541

Dear Ms. McAdoo:

Subject: Housing Asset Transfer Form

This letter supersedes the California Department of Finance's (Finance) Housing Asset Transfer Form letter dated August 31, 2012. Pursuant to Health and Safety Code (HSC) section 34176 (a) (2), the City of Hayward Housing Successor Agency (Agency) submitted a Housing Assets Transfer Form (Form) to Finance on August 1, 2012 for the period February, 1 2012 through August 1, 2012. Finance issued its determination related to those transferred assets on August 31, 2012. Subsequently, the Agency requested a Meet and Confer session on one or more items that was objected to by Finance. The Meet and Confer session was held on January 23, 2013.

Based on a review of additional information and documentation provided to Finance during the Meet and Confer process, Finance has completed its review of those specific items being disputed.

- Exhibit A, Items 1 and 2 – Finance no longer objects to the transfers. Finance originally objected to the transfers because the real properties were transferred to the City prior to February 1, 2012. HSC 34176 (a) (2) states the list shall include assets transferred between February 1, 2012, and the date upon which the list is created. The Agency contends that the property was transferred from the former redevelopment agency (RDA) to the City in March 2011, prior to February 1, 2012; however, the City then transferred the property to the Agency on July 27, 2012. Although the properties are housing assets, they are still subject to review by the State Controller's Office since the properties were transferred prior to February 1, 2012.
- Exhibit D, Item 1 – Finance no longer objects to the transfer. Finance originally objected to the transfer because documents provided were not sufficient to demonstrate that the former RDA housing funds were loaned to the City for payments related to the SR238 Housing Settlement Agreement. The Agency provided documentation showing the loan was made to the City on March 2, 2011 from the Low and Moderate Income Housing Fund. Therefore, the item is a housing asset pursuant to HSC section 34176 (e) (3).
- Exhibit D, Items 106 and 107 – Finance continues to object to the transfers. Finance originally objected to the transfers because the loan agreements are between the Housing Authority of the City of Hayward and the borrowers. Furthermore, the loan

agreements were executed after June 27, 2011. Even if the City was acting on behalf of the former RDA, HSC 34163 (b) prohibits an agency from entering into agreements, obligations, or contracts with any entity for any purpose after June 27, 2011. Additionally, HSC section 34163 (a) states that the former RDA shall not have the authority to, and shall not, make loans or advances or grant or enter into agreements to provide funds or provide financial assistance of any sort to any entity or person for any purpose. Therefore, the items are not housing assets and shall be returned to the successor agency. The successor agency shall administer the receivables and any payments received shall be used to fund approved enforceable obligations or be disbursed to the affected taxing entities.

This is Finance's final determination related to the assets reported on your Form. Except for items disallowed as noted above, Finance is not objecting to the remaining items listed on your Form. Assets transferred deemed not to be a housing asset shall be returned to the successor agency.

Please direct inquiries to Evelyn Suess, Dispute Resolution Supervisor or Mary Halterman, Analyst at (916) 445-1546.

Sincerely,



Steve Szalay
Local Government Consultant

cc: Mr. Omar Cortez, Housing development Specialist, City of Hayward
Ms. Carol S. Orth, Tax Analysis Division Chief, Alameda County
California State Controller's Office