

**REGULAR MEETING OF THE
OVERSIGHT BOARD OF THE SUCCESSOR AGENCY
TO THE FORMER MADERA REDEVELOPMENT AGENCY**

Monday, July 16, 2012

9:00 a.m. – Regular Session

City of Madera City Hall – Council Chambers
205 West Fourth Street, Madera, California

Action/Summary Minutes

1. CALL TO ORDER – REGULAR SESSION

Meeting called to order by the Chairperson Brett Frazier at 9:00 a.m.

ROLL CALL

Board Members Present:

Brett Frazier, Chairperson
Stell Manfredi, Vice-Chairperson
Ric Arredondo, Board Member
Ronn Dominici, Board Member
Dr. Cecilia Massetti, Board Member
Bob Wilson, Board Member

Board Member Absent:

Donald Horal, Board Member

Staff Members Present:

Successor Agency Executive Director Jim Taubert, Successor Agency General Counsel, Successor Agency Secretary Sandi Brown.

PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was led by Chairperson Brett Frazier.

PUBLIC COMMENT

The first fifteen minutes of the meeting are reserved for members of the public to address the Board on items which are within the subject matter jurisdiction of the Board. Speakers shall be limited to three minutes. Speakers will be asked to identify themselves and state the subject of their comment. If the subject is an item on the Agenda, the Chairperson has the option of asking the speaker to hold the comment until that item is called. Comments on items listed as a Public Hearing on the Agenda should be held until the hearing is opened. The Board is prohibited by law from taking any action on matters discussed that are not on the Agenda, and no adverse conclusions should be drawn if the Board does not respond to public comment at this time.

No public comments were offered.

2. CONSENT CALENDAR

2.1 Minutes of the Special Meeting of the Oversight Board for June 18, 2012

Action: Approval of the minutes of the Oversight Board meeting for June 18, 2012 as presented on the Consent Calendar.

Moved by: Board Member Dominici; seconded by Board Member Massetti

Vote: 6/0. Ayes: Board Members Frazier, Manfredi, Arredondo, Dominici, Massetti and Wilson; Noes: None; Absent: Board Member Horal.

3. PRESENTATIONS/ADMINISTRATIVE REPORTS

3.1 Discussion on Assembly Bill 1484

Summary of staff report/recommendation: Successor Agency Executive Director Jim Taubert presented a summary on the passage of the recent Assembly Bill 1484. He noted that the bill has added significant new or modified actions and deadlines, with major compliance consequences if deadlines are missed. Discussion followed.

4. NEW BUSINESS

4.1. Consideration of Resolutions Acknowledging and Approving the Transfer of Right-of-Way Property Located at the NE Corner of Clinton and Tozer Streets from the Successor Agency of the former Madera Redevelopment Agency to the City of Madera

Summary of staff report/recommendation: Successor Agency Executive Director Jim Taubert presented the staff report recommending that the Oversight Board approve the resolution acknowledging and approving the transfer of 136.96 sf of right-of-way property from the Successor Agency to the former Madera Redevelopment Agency to the City of Madera. He noted that the former RDA purchased the property located on the NE corner of Clinton and Tozer Streets to accommodate the installation of a traffic signal, and the City of Madera is the more appropriate owner of the property given the nature of the land use. He reported that the Successor Agency approved the transfer of property at their meeting held July 11, 2012. Discussion followed.

Action: Adopted Resolution No. OB 12-20, approving resolution of the Oversight Board to the Successor Agency to the former Madera Redevelopment Agency of the City of Madera, California approving the conveyance of real property located at the northeast corner of Clinton and Tozer Streets in the City of Madera.

Moved by: Board Member Dominici; seconded by Board Member Manfredi.

Vote: 6/0. Ayes: Board Members Frazier, Manfredi, Arredondo, Dominici, Massetti and Wilson; Noes: None; Absent: Board Member Horal.

4.2. Consideration of a Resolution Acknowledging and Approving the Transfer of Right-of-Way Property Located at the SW Corner of Clinton and Tozer Streets from the Successor Agency of the former Madera Redevelopment Agency to the City of Madera

Summary of staff report/recommendation: Successor Agency Executive Director Jim Taubert presented the staff report recommending that the Oversight Board approve the resolution acknowledging and approving the transfer of 197.69 sf of right-of-way property from the Successor Agency to the former Madera Redevelopment Agency to the City of Madera. He noted that the former RDA purchased the property located on the SW corner of Clinton and Tozer Streets to accommodate the installation of a traffic signal, and the City of Madera is the more appropriate owner of the property given the nature of the land use. He reported that the Successor Agency approved the transfer of property at their meeting held July 11, 2012. Discussion followed.

Action: Adopted Resolution No. OB 12-21, approving resolution of the Oversight Board to the Successor Agency to the former Madera Redevelopment Agency of the City of Madera, California approving the conveyance of real property located at the southwest corner of Clinton and Tozer Streets in the City of Madera.

Moved by: Board Member Manfredi; seconded by Board Member Dominici

Vote: 6/0. Ayes: Board Members Frazier, Manfredi, Arredondo, Dominici, Massetti and Wilson; Noes: None; Absent: Board Member Horal.

4.3. Consideration of a Resolution Acknowledging and Approving Reciprocal Easement Agreement between the Successor Agency and Camarena Health

Board Member Massetti stated she wished to recuse herself from participating in this item citing a potential conflict of interest as Board Member of Camarena Health and exited the Council Chambers at 9:13 a.m.

Summary of staff report/recommendation: Successor Agency Executive Director Jim Taubert presented the staff report recommending the Oversight Board approve the resolution acknowledging and approving the Reciprocal Easement Agreement between the City of Madera as the Successor Agency to the former Madera Redevelopment Agency and Camarena Health. He said Camarena purchased the property at 124 South A Street adjacent to the Successor Agency office at 428 East Yosemite, and the reciprocal easement agreement will address issues related to sharing vehicular and pedestrian access, solid waste, parking, water and sewer, and surface and water drainage. He reported that the Successor Agency approved the agreement at their meeting held July 11, 2012. Discussion followed.

Action: Adopted Resolution No. OB 12-22, approving a resolution of the Oversight Board to the Successor Agency to the former Madera Redevelopment Agency of the City of Madera, California approving a reciprocal easement agreement with Camarena Health.

Moved by: Board Member Dominici; seconded by Board Member Manfredi

Vote: 5/0. Ayes: Board Members Frazier, Manfredi, Arredondo, Dominici, and Wilson; Noes: None; Absent: Board Member Horal; Abstention: Board Member Massetti

Board Member Massetti returned to the Chambers at 9:15 a.m.

5. GENERAL

There are no items for this section.

6. BOARD MEMBER REPORTS

Vice Chairperson Manfredi staff if the cash flow between the County Auditor and the Successor Agency was working out; Mr. Taubert responded it was.

No addition reports were offered by the members of the Board.

7. ADJOURNMENT

The meeting was adjourned at 9:17 a.m.

Sandi Brown, Agency Secretary

Brett Frazier, Chairperson

/sb

REPORT TO THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY

BOARD MEETING OF: August 13, 2012

AGENDA ITEM NUMBER: 3.1

APPROVED BY:


Executive Director

Subject: Report on Housing Activities of the Successor Housing Agency

Summary: The Oversight Board will be provided with an update on the activities of the Successor Housing Agency.

HISTORY/BACKGROUND

The activities of the Successor Housing Agency are not subject to the review of the Oversight Board, except to the fact that they are included in the ROPS and the Administrative Budget. Depending upon the level of activity, staff feels it would be useful to update the Oversight Board on no less than a quarterly basis. Recent activities include the following:

1. Approved the third amendment to the agreement with Blair, Church & Flynn. The agreement is for design, engineering and planning services related to the development of the Riverwalk Subdivision.
2. Sponsored Foreclosure Prevention Workshop attended by over 200 people. Bank of America, Wells Fargo and Chase modified a number of loans at the event.
3. Denied a request by Harry Pascuzzi (Rio Scubi, LLC) to forgive \$64,000± interest due on loans for four (4) homes at the Sugar Pine Village Subdivision.
4. Accepted Deeds in Lieu of Foreclosure on three (3) homes constructed by David Kyriss and funded by the former Madera Redevelopment Agency. We also approved leases with the existing tenants.
5. On August 1, 2012, the Housing Asset list was required to be provided to the Department of Finance. A copy of the report is attached.
6. Approved sales agreement, development agreement and construction loans with Central Valley Christian Housing Development Corporation for the construction of homes at 820 and 824 South 'B' Street.

7. Approved an agreement with Giersch and Associates for design, engineering and planning services for the creation of four (4) single-family lots on the SW corner of Lake and Adell Streets.

We are also in negotiations to buy the Madera Elk's Lodge and sell the former Madera Tribune building.

RECOMMENDATION

Report is for your information only; no action is required.

JET:sb

Attachment:

-Housing Asset Report

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

Former Redevelopment Agency: Madera Redevelopment Agency

Successor Agency to the Former
Redevelopment Agency: City of Madera

Entity Assuming the Housing Functions
of the former Redevelopment Agency: City of Madera

Entity Assuming the Housing Functions
Contact Name: James E. Taubert Title Executive Director Phone (559) 661-5110 E-Mail Address jtaubert@cityofmadera.com

Entity Assuming the Housing Functions
Contact Name: James E. Taubert Title Executive Director Phone (559) 661-5110 E-Mail Address jtaubert@cityofmadera.com

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	<input checked="" type="checkbox"/>
Exhibit B- Personal Property	<input type="checkbox"/>
Exhibit C - Low-Mod Encumbrances	<input checked="" type="checkbox"/>
Exhibit D - Loans/Grants Receivables	<input checked="" type="checkbox"/>
Exhibit E - Rents/Operations	<input checked="" type="checkbox"/>
Exhibit F- Rents	<input type="checkbox"/>
Exhibit G - Deferrals	<input type="checkbox"/>

Prepared By: Bob Wilson

Date Prepared: 31-Jul-12

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

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Unimproved Land	514 North B Street: 007-022-002	(1)	(1)	(1)	(1)	CRL	2/1/12 (by memo) & 4/11/12 (by reso)	\$4,734,725 (2)	N/A	N/A	1/20/2006	
2	Unimproved Land	321 East Central: 007-022-008	(1)	(1)	(1)	(1)	CRL	same		N/A	N/A	3/20/2007	
3	Unimproved Land	315 East Central: 007-022-010	(1)	(1)	(1)	(1)	CRL	same		N/A	N/A	3/20/2007	
4	Unimproved Land	329 East Central: 007-022-006	(1)	(1)	(1)	(1)	CRL	same		N/A	N/A	3/20/2007	
5	Unimproved Land	325 East Cenral: 007-022-007	(1)	(1)	(1)	(1)	CRL	same		N/A	N/A	6/16/2008	
6	Unimproved Land	413 North B Street: 007-031-016	(1)	(1)	(1)	(1)	CRL	same		N/A	N/A	10/1/2008	
7	Unimproved Land	427 North B Street: 007-031-019	(1)	(1)	(1)	(1)	CRL	same		N/A	N/A	10/2/2008	
8	Unimproved Land	408/408-1/2 North A Street: 007-031-004;	(1)	(1)	(1)	(1)	CRL	same		N/A	N/A	1/16/2009	
9	Unimproved Land	420 North A Street: 007-031-001	(1)	(1)	(1)	(1)	CRL	same		N/A	N/A	3/31/2009	
10	Unimproved Land	421 North B Street: 007-031-018	(1)	(1)	(1)	(1)	CRL	same		N/A	N/A	4/7/2009	
11	Unimproved Land	No. C at Fresno River: 007-022-014	(1)	(1)	(1)	(1)	CRL	same		N/A	N/A	12/31/2009	
12	Unimproved Land	416 North A Street: 007-031-002	(1)	(1)	(1)	(1)	CRL	same		N/A	N/A	7/12/2010	
13	Unimproved Land	417 North B Street: 007-031-017	(1)	(1)	(1)	(1)	CRL	same		N/A	N/A	4/1/2010	
14	Unimproved Land	501 North C Street: 007-063-001	(1)	(1)	(1)	(1)	CRL	same		N/A	N/A	8/6/2008	
15	Unimproved Land	411 North B Street: 007-065-003	(1)	(1)	(1)	(1)	CRL	same		N/A	N/A	12/13/2006	
16		:											
17	Improved Lot	301 Percy Street: 008-142-042	\$10,000	4,500 sf	same	(3)	CRL	same	\$1,430,669 (4)	N/A	N/A	12/10/2009	
18	Improved Lot	307 Percy Street: 008-142-043	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
19	Improved Lot	313 Percy Street: 008-142-044	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
20	Improved Lot	319 Percy Street: 008-142-045	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	

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21	Improved Lot	325 Percy Street: 008-142-046	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
22	Improved Lot	331 Percy Street: 008-142-047	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
23	Improved Lot	337 Percy Street: 008-142-048	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
24	Improved Lot	318 Percy Street: 008-142-053	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
25	Improved Lot	312 Percy Street: 008-142-054	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
26	Improved Lot	1418 Santa Fe Street: 008-142-055	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
27	Improved Lot	1414 Santa Fe Street: 008-142-056	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
28	Improved Lot	1410 Santa Fe Street: 008-142-057	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
29	Improved Lot	1406 Santa Fe Street: 008-142-058	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
30	Improved Lot	297 Elm Street: 008-142-059	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
31	Improved Lot	275 Elm Street: 008-142-060	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
32	Improved Lot	253 Elm Street: 008-142-061	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
33	Improved Lot	239 Elm Street: 008-142-062	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
34	Improved Lot	221 Elm Street: 008-142-063	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
35	Improved Lot	252 Percy Street: 008-142-064	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
36	Improved Lot	270 Percy Street: 008-142-065	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
37	Improved Lot	294 Percy Street: 008-142-066	\$10,000	4,500 sf	same	(3)	CRL	same		N/A	N/A	"	
38	Improved Lot	Outlot: 008-142-067	N/A	N/A	N/A	(3)	CRL	same		N/A	N/A	"	
39		:											
40	Unimproved Land	614 Sycamore/618 East 7th Street: 007-	(5)	(5)	(5)	(5)	CRL	same	\$1,292,914 (6)	N/A	N/A	11/20/2006	
41	Unimproved Land	624 East 7th Street: 007-203-023	(5)	(5)	(5)	(5)	CRL	same		N/A	N/A	11/20/2006	
42	Unimproved Land	620 East 7th Street: 007-203-022	(5)	(5)	(5)	(5)	CRL	same		N/A	N/A	12/7/2006	
43	Unimproved Land	623/625 East 7th Street: 007-203-018	(5)	(5)	(5)	(5)	CRL	same		N/A	N/A	2/8/2007	

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44	Unimproved Land	620 East 6th Street: 007-174-010	(5)	(5)	(5)	(5)	CRL	same		N/A	N/A	10/16/2007	
45	Unimproved Land	616 East 6th Street: 007-174-009	(5)	(5)	(5)	(5)	CRL	same		N/A	N/A	11/18/2009	
46		:											
47	23 Lot Subdivisio	Riverside Villas Subdivision - Lots 6-28:	\$10,000/lot	Avg 5,016 sf per lot	N/A	N/A	CRL	same	\$180,000	N/A	N/A	4/13/2011	
48		:											
49		Infill Housing Properties:											
50	Vacant Lot	103 Grove Street: 012-015-001	Unbuildable lot	N/A	N/A	N/A	CRL	same	\$20,776	N/A	N/A	4/19/2006	
51	Improved Lot	723 South A Street: 011-131-015	\$10,000	7,500 sf	7,500 sf	N/A	CRL	same	\$165,342	N/A	N/A	2/21/2007	
52	Improved Lot	425 Stinson Avenue: 011-213-011	\$10,000	3,000 sf	3,000 sf	N/A	CRL	same	\$146,338	N/A	N/A	11/2/2007	
53	Two Improved Lots	824 South B Street and 820 South B Street 011-162-005	\$10,000/per lot	7,500 sf per lot	7,500 sf per lot	N/A	CRL	same	\$210,220	N/A	N/A	1/28/2008	
54	Improved Lot	401 Hull Avenue: 011-233-017	\$10,000	7,500 sf	7,500 sf	N/A	CRL	same	\$153,747	N/A	N/A	6/26/2008	
55	Two Improved Lots	340 Stinson Ave: 011-233-030 344 Stinson Ave: 011-233-029	\$10,000/per lot	7,500 sf per lot	7,500 sf per lot	N/A	CRL	same	\$161,290	N/A	N/A	6/20/2008	
56	Two Improved Lots	338 Stinson Ave: 011-233-031 334 Stinson Ave: 011-233-032	\$10,000/per lot	7,500 sf per lot	7,500 sf per lot	N/A	CRL	same	\$189,051	N/A	N/A	7/31/2008	
57		217 North A Street: 007-092-013	\$10,000	7,500 sf	7,500 sf	N/A	CRL	same	\$63,096	N/A	N/A	7/10/2009	
58	Improved Lot	129 Fig Street: 008-022-014	\$10,000	9,710 sf	9,710 sf	N/A	CRL	same	\$71,052	N/A	N/A	12/3/2009	
59	Improved Lot	1708 North Lake Street: 004-170-007	\$10,000	38,768	38,768 sf	N/A	CRL	same	\$104,878	N/A	N/A	7/29/2010	
60	SF Home	1220 Nebraska	\$105,000	9,375 sf	9,375 sf	Yes	CRL	same	\$154,336	N/A	N/A	3/23/2007	
61	SF Home	1224 Nebraska	\$105,000	9,375 sf	9,375 sf	Yes	CRL	same	(purchased as 1 lot)			3/23/2007	
62	SF Home	303 Central Ave	\$107,000	8,775 sf	8,775 sf	Yes	CRL	same	\$158,727	N/A	N/A	11/17/2006	
63													
64	Low Mod Housing Covenant	1816 Jennings, 009-074-004	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	6/7/2007	
65	Low Mod Housing Covenant	309 North D Street, 007-081-008	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	7/23/2007	
66	Low Mod Housing Covenant	409 North A Street, 007-032-013	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	7/16/2007	

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67	Low Mod Housing Covenant	211 South P Street, 010-105-009	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	9/26/2007	
68	Low Mod Housing Covenant	418 South J Street, 010-182-005	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	9/11/2007	
69	Low Mod Housing Covenant	201 North B Street, 007-086-006	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	9/13/2007	
70	Low Mod Housing Covenant	1322 North D Street, 003-150-005	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	11/9/2007	
71	Low Mod Housing Covenant	412 North B Street, 007-064-003	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	3/1/2008	
72	Low Mod Housing Covenant	1000 East Yosemite Avenue, 008-021-006	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	3/1/2008	
73	Low Mod Housing Covenant	207 South A Street, 007-172-009	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	1/16/2008	
74	Low Mod Housing Covenant	1318 North D Street, 003-150-006	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	2/15/2008	
75	Low Mod Housing Covenant	222 South B Street, 007-164-005	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	5/19/2008	
76	Low Mod Housing Covenant	1317 North D Street, 004-131-004	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	3/23/2008	
77	Low Mod Housing Covenant	413 Wallace, 011-211-051	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	10/1/2008	
78	Low Mod Housing Covenant	200 North A Street, 007-086-005	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	9/24/2008	
79	Low Mod Housing Covenant	829 Sierra Street, 003-043-001	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	10/1/2008	
80	Low Mod Housing Covenant	316 Wallace, 011-231-008	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	10/14/2008	
81	Low Mod Housing Covenant	221 South J Street, 010-126-008	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	7/29/2008	
82	Low Mod Housing Covenant	1314 Rogers, 005-102-002	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	8/29/2008	
83	Low Mod Housing Covenant	408 North B Street, 007-064-004	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	7/1/2008	
84	Low Mod Housing Covenant	416 North D Street, 007-054-003	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	1/1/2009	
85	Low Mod Housing Covenant	1017 Bloker, 004-083-003	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	10/15/2009	
86	Low Mod Housing Covenant	412 North C Street, 007-062-003	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	7/1/2009	
87	Low Mod Housing Covenant	317 North C Street, 007-083-007	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	3/1/2010	
88	Low Mod Housing Covenant	325 North C Street, 007-083-008	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	3/1/2010	
89	Low Mod Housing Covenant	403 North B Street, 007-065-002	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	6/3/2008	
90	Low Mod Housing Covenant	405 North B Street, 007-083-007	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	6/3/2008	
91	Low Mod Housing Covenant	1006 West Yosemite Avenue, 010-104-002	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	2/28/2008	
92	Low Mod Housing Covenant	519 North D Street, 007-061-005	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	12/1/2008	
93	Low Mod Housing Covenant	1217 Mission Street, 005-150-005	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	8/10/2009	

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94	Low Mod Housing Covenant	112 South N Street, 010-111-017	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	9/10/2009	
95	Low Mod Housing Covenant	114 South N Street, 010-111-018	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	8/24/2009	
96	Low Mod Housing Covenant	111 North K Street, 010-082-009	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	1/26/2010	
97	Low Mod Housing Covenant	305 South I Street, 010-161-002	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	12/21/2009	
98	Low Mod Housing Covenant	513 James Way, 004-140-030	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	10/15/2009	
99	Low Mod Housing Covenant	311 South G Street, 010-163-007	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	8/6/2010	
100	Low Mod Housing Covenant	120 Fig Street, 008-021-036	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	9/13/2010	
101	Low Mod Housing Covenant	222 North B Street, 007-084-002	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	12/10/2009	
102	Low Mod Housing Covenant	208 South A Street, 007-166-003	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	9/1/2010	
103	Low Mod Housing Covenant	301 South J Street, 010-153-013	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	6/2/2009	
104	Low Mod Housing Covenant	313 South L Street, 101-151-012	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	7/12/2010	
105	Low Mod Housing Covenant	1717 Merced Street, 005-200-043	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	8/4/2010	
106	Low Mod Housing Covenant	220 East 10th Street, 011-081-014	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	1/18/2010	
107	Low Mod Housing Covenant	1721 Merced Street, 005-200-044	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	4/29/2011	
108	Low Mod Housing Covenant	1412 Sanarita Way, 005-200-072	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	2/8/2010	
109	Low Mod Housing Covenant	937 East 5th Street, 007-133-001	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	4/29/2010	
110	Low Mod Housing Covenant	1801 Merced Street, 005-200-045	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	5/14/2010	
111	Low Mod Housing Covenant	1200 Sherwood Way, 005-180-053	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	5/26/2010	
112	Low Mod Housing Covenant	300 Stadium Road, 012-110-038	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	5/21/2010	
113	Low Mod Housing Covenant	905 Cross Street, 008-013-017	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	4/12/2010	
114	Low Mod Housing Covenant	721 Clinton Street, 008-051-006	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	4/1/2010	
115	Low Mod Housing Covenant	910 East Yosemite Avenue 008-012-001	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	8/16/2010	
116	Low Mod Housing Covenant	1420 Popoli Way, 003-143-014	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	3/22/2010	
117	Low Mod Housing Covenant	1204 Sherwood Way, 005-180-052	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	6/14/2010	
118	Low Mod Housing Covenant	912 Merced Street, 005-044-007	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	2/16/2011	
119	Low Mod Housing Covenant	1106 Celeste Court, 005-150-053	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	5/13/2010	
120	Low Mod Housing Covenant	1212 Sanarita Way, 005-200-019	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	6/30/2010	

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121	Low Mod Housing Covenant	614 Vineyard Avenue, 011-094-008	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	6/14/2010	
122	Low Mod Housing Covenant	1212 East Lincoln Avenue, 005-031-008	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	7/8/2010	
123	Low Mod Housing Covenant	1813 Merced Street, 005-200-048	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	8/15/2011	
124	Low Mod Housing Covenant	1712 Merced Street, 005-140-049	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	10/14/2010	
125	Low Mod Housing Covenant	1805 Merced Street, 005-200-048	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	4/29/2011	
126	Low Mod Housing Covenant	1416 Wessmith Way, 005-172-033	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	9/1/2010	
127	Low Mod Housing Covenant	800 James Way, 004-150-008	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	10/7/2010	
128	Low Mod Housing Covenant	908 Cutting Street, 004-061-016	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	8/2/2010	
129	Low Mod Housing Covenant	305 North 'A' Street, 007-091-008	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	8/19/2010	
130	Low Mod Housing Covenant	715 South 'A' Street, 011-131-009	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	12/13/2010	
131	Low Mod Housing Covenant	1705 Merced St., 005-200-040	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	3/30/2011	
132	Low Mod Housing Covenant	417 East Central Avenue, 007-031-011	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	1/10/2011	
133	Low Mod Housing Covenant	1012 Sunrise Avenue, 001-211-024	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	4/18/2011	
134	Low Mod Housing Covenant	317 North D Street, 007-081-010	\$12,000	N/A	100%	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$12,000	\$0	\$0	5/13/113	
135													
136	MF Low Mod Covenant	301 North B Street, 007-193-016	\$55,945	9,370	7,808	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$55,945	\$0	\$30,055	7/11/2007	
137	MF Low Mod Covenant	118 Lyon, 007-132-003	\$69,375	2,388	1,592	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$69,375	\$0	\$17,344	9/13/2006	
138	MF Low Mod Covenant	317 S. B St, 007-193-007	\$64,324	9,312	7,760	Yes	CRL	2/1/12 Memo 4/11/12 Reso	\$64,324	\$0	\$0	12/20/2006	
139													
140	Low Mod Covenant-SF New Const	402 Manzana Ct., 008-082-032	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	8/28/1998	
141	Low Mod Covenant-SF New Const	420 Elm, 008-082-045	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	9/4/1998	
142	Low Mod Covenant-SF New Const	403 Manzana Ct., 008-083-039	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	9/22/1998	
143	Low Mod Covenant-SF New Const	714 So. C Street, 011-121-004	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/18/1998	
144	Low Mod Covenant-SF New Const	625 So. C Street, 011-082-014	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/9/1998	
145	Low Mod Covenant-SF New Const	325 Fig Street, 008-062-009	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/9/1999	
146	Low Mod Covenant-SF New Const	328 Hull Street, 011-232-005	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	4/20/1999	
147	Low Mod Covenant-SF New Const	424 Stinson, 011-212-002	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	5/13/1999	

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148	Low Mod Covenant-SF New Const	426 Stinson, 011-212-002	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/8/1999	
149	Low Mod Covenant-SF New Const	432 Hull Street, 011-211-054	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/8/1999	
150	Low Mod Covenant-SF New Const	900 Clinton, 008-073-013	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/21/1999	
151	Low Mod Covenant-SF New Const	431 Stinson, 011-213-023	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/22/1999	
152	Low Mod Covenant-SF New Const	411 Hull Street, 011-212-009	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/23/1999	
153	Low Mod Covenant-SF New Const	413 Hull Street, 011-212-010	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/1/1999	
154	Low Mod Covenant-SF New Const	911 Cross, 008-013-021	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/29/1999	
155	Low Mod Covenant-SF New Const	1013 South A Street, 011-232-011	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/8/1999	
156	Low Mod Covenant-SF New Const	912 Clinton, 008-073-025	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	8/9/1999	
157	Low Mod Covenant-SF New Const	720 Adelaide Street, 008-073-025	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/18/1999	
158	Low Mod Covenant-SF New Const	701 South D Street, 011-121-017	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/31/1999	
159	Low Mod Covenant-SF New Const	703 South D Street, 011-121-016	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/24/2000	
160	Low Mod Covenant-SF New Const	707 South D Street, 011-121-015	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	2/1/2000	
161	Low Mod Covenant-SF New Const	736 Lilly Street, 008-102-004	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/27/2000	
162	Low Mod Covenant-SF New Const	740 Lilly Street, 008-102-011	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/30/2000	
163	Low Mod Covenant-SF New Const	317 Hull Street, 011-233-019	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	4/24/2000	
164	Low Mod Covenant-SF New Const	826 Lilly Street, 008-102-015	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	4/21/2000	
165	Low Mod Covenant-SF New Const	325 Hull Street, 001-233-026	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	5/1/2000	
166	Low Mod Covenant-SF New Const	835 Adelaide Street, 008-102-017	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	5/1/2000	
167	Low Mod Covenant-SF New Const	825 Adelaide Street, 008-102-018	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	5/19/2000	
168	Low Mod Covenant-SF New Const	746 Lilly Street, 008-102-012	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	5/12/2000	
169	Low Mod Covenant-SF New Const	803 Adelaide Street, 008-102-020	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	5/12/2000	
170	Low Mod Covenant-SF New Const	836 Lilly Street, 008-102-004	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	5/8/2000	
171	Low Mod Covenant-SF New Const	913 So. B Street, 011-193-006	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/12/2000	

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172	Low Mod Covenant-SF New Const	735 Adelaide Street, 008-102-023	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/19/2000	
173	Low Mod Covenant-SF New Const	804 Lilly Street, 008-102-013	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/27/2000	
174	Low Mod Covenant-SF New Const	813 Adelaide Street, 008-102-019	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/29/2000	
175	Low Mod Covenant-SF New Const	739 Adelaide Street , 008-102-022	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/5/2000	
176	Low Mod Covenant-SF New Const	745 Adelaide Street, 008-102-021	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	9/22/2000	
177	Low Mod Covenant-SF New Const	814 Lilly Street, 008-102-014	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/1/2000	
178	Low Mod Covenant-SF New Const	1019 Cross Street, 008-021-024	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	2/6/2001	
179	Low Mod Covenant-SF New Const	451 Manzana Court , 008-082-051	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/30/2001	
180	Low Mod Covenant-SF New Const	467 Manzana Court, 008-082-049	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/30/2001	
181	Low Mod Covenant-SF New Const	459 Manzana Court, 008-082-050	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	4/6/2001	
182	Low Mod Covenant-SF New Const	448 Elm Avenue, 008-082-048	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	4/16/2001	
183	Low Mod Covenant-SF New Const	443 Manzana Court, 008-082-052	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	4/27/2001	
184	Low Mod Covenant-SF New Const	430 Elm Avenue, 008-082-046	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	5/30/2001	
185	Low Mod Covenant-SF New Const	440 Elm Avenue, 008-082-047	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/28/2001	
186	Low Mod Covenant-SF New Const	814 (820) Clinton , 008-073-029	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	8/2/2001	
187	Low Mod Covenant-SF New Const	612 Lilly Street , 008-092-009	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	9/10/2001	
188	Low Mod Covenant-SF New Const	604 Lilly Street , 008-092-009	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	9/11/2001	
189	Low Mod Covenant-SF New Const	413 Vineyard Avenue , 008-071-013	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	9/18/2001	
190	Low Mod Covenant-SF New Const	427 Manzana Court , 008-082-025	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	9/17/2001	
191	Low Mod Covenant-SF New Const	411 Manzana Court , 008-082-035	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	9/14/2001	
192	Low Mod Covenant-SF New Const	540 Lilly Street , 008-092-008;009	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/12/2001	
193	Low Mod Covenant-SF New Const	530 Lilly Street , 008-093-022	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/3/2001	
194	Low Mod Covenant-SF New Const	560 Lilly Street , 008-092-009	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/19/2001	
195	Low Mod Covenant-SF New Const	510 Lilly Street , 008-072-008	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/31/2001	

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196	Low Mod Covenant-SF New Const	550 Lilly Street , 013-151-003	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/29/2001	
197	Low Mod Covenant-SF New Const	520 Lilly Street , 008-072-008	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/29/2001	
198	Low Mod Covenant-SF New Const	435 Manzana Court , 008-082-053	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/17/2001	
199	Low Mod Covenant-SF New Const	622 Lilly Street , 008-092-009	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/24/2001	
200	Low Mod Covenant-SF New Const	765 Sawmill Street , 008-092-007	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/3/2002	
201	Low Mod Covenant-SF New Const	628 Lilly Street , 008-093-012	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/14/2002	
202	Low Mod Covenant-SF New Const	,	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A		
203	Low Mod Covenant-SF New Const	645 Soquel Court , 008-092-008	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	2/1/2002	
204	Low Mod Covenant-SF New Const	655 Soquel Court , 008-093-002	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/31/2002	
205	Low Mod Covenant-SF New Const	570 Lilly Street , 008-093-018	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	2/5/2002	
206	Low Mod Covenant-SF New Const	580 Lilly Street , 008-093-017	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	2/5/2002	
207	Low Mod Covenant-SF New Const	,	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A		
208	Low Mod Covenant-SF New Const	590 Lilly Street , 008-093-016	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	2/19/2002	
209	Low Mod Covenant-SF New Const	419 Manzana Court , 008-082-055	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	2/19/2002	
210	Low Mod Covenant-SF New Const	675 Soquel Court , 008-093-004	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	2/7/2002	
211	Low Mod Covenant-SF New Const	665 Soquel Court , 008-093-003	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	5/3/2002	
212	Low Mod Covenant-SF New Const	632 Lilly Street , 008-093-009	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	2/13/2002	
213	Low Mod Covenant-SF New Const	668 Soquel Court , 008-093-006	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	4/12/2002	
214	Low Mod Covenant-SF New Const	658 Soquel Court , 008-093-007	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/1/2002	
215	Low Mod Covenant-SF New Const	755 Sawmill , 008-093-009	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/22/2002	
216	Low Mod Covenant-SF New Const	678 Soquel Court , 008-093-005	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/1/2002	
217	Low Mod Covenant-SF New Const	648 Soquel Court , 008-093-008	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/20/2002	
218	Low Mod Covenant-SF New Const	428 Knox Street , 011-213-002	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	5/10/2002	
219	Low Mod Covenant-SF New Const	820 South D Street , 011-152-006	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	5/20/2002	

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220	Low Mod Covenant-SF New Const	736 Adelaide , 008-101-015	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/2/2002	
221	Low Mod Covenant-SF New Const	204 Elm Avenue , 008-022-028	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/17/2003	
222	Low Mod Covenant-SF New Const	1324 Santa Fe Court , 008-043-021	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/11/2003	
223	Low Mod Covenant-SF New Const	208 Elm Avenue , 008-022-025	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/20/2003	
224	Low Mod Covenant-SF New Const	1314 Santa Fe Court , 008-043-019	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/30/2003	
225	Low Mod Covenant-SF New Const	1310 Santa Fe Court , 008-043-018	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	8/15/2003	
226	Low Mod Covenant-SF New Const	1320 Santa Fe Court , 008-043-020	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/1/2003	
227	Low Mod Covenant-SF New Const	1319 Santa Fe Court , 008-043-003	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/31/2003	
228	Low Mod Covenant-SF New Const	1306 Santa Fe Court , 008-043-017	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	9/15/2003	
229	Low Mod Covenant-SF New Const	1307 Santa Fe Court , 008-043-016	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/3/2003	
230	Low Mod Covenant-SF New Const	1309 Santa Fe Court , 008-043-015	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	8/13/2003	
231	Low Mod Covenant-SF New Const	1313 Santa Fe Court , 008-043-014	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	9/5/2003	
232	Low Mod Covenant-SF New Const	1325 Santa Fe Court , 008-043-012	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/17/2003	
233	Low Mod Covenant-SF New Const	1221 Avila Way , 008-082-007	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/3/2003	
234	Low Mod Covenant-SF New Const	124 Elm Avenue , 008-022-025	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/30/2003	
235	Low Mod Covenant-SF New Const	120 Elm Avenue , 008-022-030	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/7/2003	
236	Low Mod Covenant-SF New Const	128 Elm Avenue , 008-022-025	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/7/2003	
237	Low Mod Covenant-SF New Const	132 Elm Avenue , 008-022-025	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/7/2003	
238	Low Mod Covenant-SF New Const	201 Fig Avenue , 008-022-020	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/10/2003	
239	Low Mod Covenant-SF New Const	200 Elm Avenue , 008-022-025	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/7/2003	
240	Low Mod Covenant-SF New Const	1209 Avila Way , 008-082-059	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/6/2003	
241	Low Mod Covenant-SF New Const	1215 Avila Way , 0089082-007	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/21/2003	
242	Low Mod Covenant-SF New Const	1203 Avila Way , 008-082-058	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/3/2003	
243	Low Mod Covenant-SF New Const	718 South D Street , 011-112-005	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/12/2003	

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244	Low Mod Covenant-SF New Const	223 So. B Street , 007-193-006	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	2/13/2004	
245	Low Mod Covenant-SF New Const	375 South Lake Street , 007-202-002	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	5/4/2004	
246	Low Mod Covenant-SF New Const	431 Fig Avenue , 008-082-068	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/4/2004	
247	Low Mod Covenant-SF New Const	437 Fig Avenue , 008-082-067	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/4/2004	
248	Low Mod Covenant-SF New Const	441 Fig Avenue , 088-082-007	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/4/2004	
249	Low Mod Covenant-SF New Const	808 South C Street , 011-161-003	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/25/2004	
250	Low Mod Covenant-SF New Const	458 Manzana Court , 008-082-064	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/30/2004	
251	Low Mod Covenant-SF New Const	448 Manzana Court , 088-082-063	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/30/2004	
252	Low Mod Covenant-SF New Const	1229 Avila Way , 008-082-062	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	8/9/2004	
253	Low Mod Covenant-SF New Const	468 Manzana Court , 008-082-065	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	8/20/2004	
254	Low Mod Covenant-SF New Const	941 Drysdale, 008-12-007	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/4/2004	
255	Low Mod Covenant-SF New Const	935 Drysdale, 008-120-008	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/15/2004	
256	Low Mod Covenant-SF New Const	975 Drysdale, 008-120-004	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/15/2004	
257	Low Mod Covenant-SF New Const	911 Drysdale, 008-120-010	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/19/2004	
258	Low Mod Covenant-SF New Const	853 Drysdale, 008-120-016	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/29/2004	
259	Low Mod Covenant-SF New Const	893 Drysdale, 0008-120-010	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/29/2004	
260	Low Mod Covenant-SF New Const	863 Drysdale, 008-120-014	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/3/2004	
261	Low Mod Covenant-SF New Const	923 Drysdale, 008-120-009	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/3/2004	
262	Low Mod Covenant-SF New Const	964 Drysdale, 008-120-038	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/4/2004	
263	Low Mod Covenant-SF New Const	857 Drysdale, 008-120-015	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/6/2004	
264	Low Mod Covenant-SF New Const	906 Drysdale, 008-120-042	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/7/2004	
265	Low Mod Covenant-SF New Const	918 Drysdale, 008-120-041	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/7/2004	
266	Low Mod Covenant-SF New Const	1077 Koufax, 008-120-023	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/7/25004	
267	Low Mod Covenant-SF New Const	1011 Koufax, 008-120-026	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/8/2004	

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268	Low Mod Covenant-SF New Const	989 Drysdale, 008-120-003	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/13/2004	
269	Low Mod Covenant-SF New Const	965 Drysdale, 008-120-005	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/14/2004	
270	Low Mod Covenant-SF New Const	1033 Koufax, 008-120-025	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/14/2004	
271	Low Mod Covenant-SF New Const	959 Drysdale, 008-120-006	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/17/2004	
272	Low Mod Covenant-SF New Const	847 Drysdale , 008-120-017	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/20/2004	
273	Low Mod Covenant-SF New Const	882 Drysdale, 008-120-044	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/22/2004	
274	Low Mod Covenant-SF New Const	851 Lilly , 008-120-029	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/22/2004	
275	Low Mod Covenant-SF New Const	844 Drysdale, 008-120-049	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/23/2004	
276	Low Mod Covenant-SF New Const	850 Drysdale, 008-120-048	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/23/2004	
277	Low Mod Covenant-SF New Const	1089 Koufax, 008-120-024	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/23/2004	
278	Low Mod Covenant-SF New Const	1091 Koufax, 008-120-021	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/23/2004	
279	Low Mod Covenant-SF New Const	845 Lilly , 008-120-028	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/23/2004	
280	Low Mod Covenant-SF New Const	861 Lilly, 008-120-031	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/23/2004	
281	Low Mod Covenant-SF New Const	883 Lilly, 008-120-033	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/23/2005	
282	Low Mod Covenant-SF New Const	938 Drysdale, 008-120-040	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/27/2004	
283	Low Mod Covenant-SF New Const	835 Drysdale , 008-120-020	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/28/2004	
284	Low Mod Covenant-SF New Const	840 Drysdale, 008-120-050	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/28/2004	
285	Low Mod Covenant-SF New Const	843 Drysdale, 008-120-018	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/28/2004	
286	Low Mod Covenant-SF New Const	891 Lilly, 008-120-034	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/29/2004	
287	Low Mod Covenant-SF New Const	871 Lilly , 008-120-032	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/30/2004	
288	Low Mod Covenant-SF New Const	901 Drysdale, 008-120-011	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/3/2005	
289	Low Mod Covenant-SF New Const	1048 Podres, 008-120-037	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/4/2005	
290	Low Mod Covenant-SF New Const	855 Lilly, 008-120-028	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/7/2005	
291	Low Mod Covenant-SF New Const	870 Drysdale, 008-120-045	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/13/2005	

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.)
292	Low Mod Covenant-SF New Const	839 Drysdale, 008-120-019	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/14/2005	
293	Low Mod Covenant-SF New Const	956 Drysdale, 008-120-039	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/19/2005	
294	Low Mod Covenant-SF New Const	1055 Koufax, 008-120-024	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/20/2005	
295	Low Mod Covenant-SF New Const	854 Drysdale, 008-120-047	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/21/2005	
296	Low Mod Covenant-SF New Const	860 Drysdale, 008-120-046	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/28/2005	
297	Low Mod Covenant-SF New Const	898 Drysdale, 008-120-043	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/28/2005	
298	Low Mod Covenant-SF New Const	875 Drysdale, 008-120-013	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/31/2005	
299	Low Mod Covenant-SF New Const	909 Lilly, 008-120-035	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	2/3/2005	
300	Low Mod Covenant-SF New Const	841 Lilly Street, 008-120-027	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	2/24/2005	
301	Low Mod Covenant-SF New Const	915 Lilly Street, 008-120-036	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/1/2005	
302	Low Mod Covenant-SF New Const	1005 East Sixth Street, 008-021-004	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	4/18/2005	
303	Low Mod Covenant-SF New Const	1117 Lincoln Avenue, 008-021-004	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	4/29/2005	
304	Low Mod Covenant-SF New Const	403 Adelaide, 008-072-001	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/3/2006	
305	Low Mod Covenant-SF New Const	502 Lilly, 008-093-025	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/24/2006	
306	Low Mod Covenant-SF New Const	638 Adelaide, 008-091-009	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/7/2006	
307	Low Mod Covenant-SF New Const	907 South B Street, 011-193-009	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	8/13/1996	
308	Low Mod Covenant-SF New Const	523 South C Street, 011-052-009	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	9/23/1996	
309	Low Mod Covenant-SF New Const	529 South C Street, 011-052-008	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/20/1996	
310	Low Mod Covenant-SF New Const	714 South C Street, 011-121-004	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/18/1998	
311	Low Mod Covenant-SF New Const	907 South C Street, 011-192-015	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	4/26/1996	
312	Low Mod Covenant-SF New Const	911 South C Street, 011-192-014	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/1/2003	
313	Low Mod Covenant-SF New Const	614 South D Street, 011-074-020	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/27/1996	
314	Low Mod Covenant-SF New Const	618 South D Street, 011-074-021	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	8/1/1996	
315	Low Mod Covenant-SF New Const	726 Adelaide Street, 008-101-017	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/19/1994	

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.)
316	Low Mod Covenant-SF New Const	810 Adelaide Street, 008-101-012	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	8/34/1995	
317	Low Mod Covenant-SF New Const	849 Clinton Street, 008-052-033	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/20/1997	
318	Low Mod Covenant-SF New Const	401 Fig Street, 008-082-030	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/9/1998	
319	Low Mod Covenant-SF New Const	403 Fig Street, 008-082-029	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/11/1998	
320	Low Mod Covenant-SF New Const	407 Fig Street, 008-082-027	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	8/28/1998	
321	Low Mod Covenant-SF New Const	324 Hull Street, 011-232-006	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	2/6/1995	
322	Low Mod Covenant-SF New Const	412 Hull Street, 011-211-052	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	8/31/1995	
323	Low Mod Covenant-SF New Const	416 Hull Street, 011-211-050	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	9/19/1995	
324	Low Mod Covenant-SF New Const	427 Hull Street, 011-212-036	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	8/19/1996	
325	Low Mod Covenant-SF New Const	431 Hull Street, 011-212-035	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/18/1996	
326	Low Mod Covenant-SF New Const	312 Knox Street, 011-213-025	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	9/1/1996	
327	Low Mod Covenant-SF New Const	412 Knox Street, 011-213-025	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/6/1995	
328	Low Mod Covenant-SF New Const	319 Magnolia , 008-061-016	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	4/2/1996	
329	Low Mod Covenant-SF New Const	404 Manzana Street, 008-082-033	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/27/1998	
330	Low Mod Covenant-SF New Const	405 Manzana Street, 008-082-038	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	5/14/1998	
331	Low Mod Covenant-SF New Const	409 Manzana Street, 008-082-036	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/3/1998	
332	Low Mod Covenant-SF New Const	401 Roosevelt Street, 011-211-041	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/24/1995	
333	Low Mod Covenant-SF New Const	405 Roosevelt Street, 011-211-043	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/28/2005	
334	Low Mod Covenant-SF New Const	409 Roosevelt Street, 011-211-042	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/26/1995	
335	Low Mod Covenant-SF New Const	417 Roosevelt Street, 011-211-038	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	7/24/1995	
336	Low Mod Covenant-SF New Const	425 Roosevelt Street, 011-211-035	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/10/1995	
337	Low Mod Covenant-SF New Const	309 Stinson Avenue, 011-234-023	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	5/24/1995	
338	Low Mod Covenant-SF New Const	409 Stinson Avenue, 011-213-008	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	11/21/1994	
339	Low Mod Covenant-SF New Const	623 Vineyard Avenue, 008-091-028	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	4/12/1996	

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340	Low Mod Covenant-SF New Const	233 Wallace Avenue, 011-253-010	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/4/1994	
341	Low Mod Covenant-SF New Const	404 Wallace Avenue, 011-211-044	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/1/1996	
342	Low Mod Covenant-SF New Const	408 Wallace Avenue, 011-211-009	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/9/1996	
343	Low Mod Covenant-SF New Const	409 Wallace Avenue, 011-211-053	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	4/26/1996	
344	Low Mod Covenant-SF New Const	412 Wallace Avenue, 011-211-041	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/6/1996	
345	Low Mod Covenant-SF New Const	416 Wallace Avenue, 011-211-039	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/11/1996	
346	Low Mod Covenant-SF New Const	417 Wallace Avenue, 011-211-049	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/31/1996	
347	Low Mod Covenant-SF New Const	421 Wallace Avenue, 011-211-047	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/11/1996	
348	Low Mod Covenant-SF New Const	720 South D Street, 011-112-006	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/25/1996	
349	Low Mod Covenant-SF New Const	413 Wallace Avenue, 011-211-051	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/24/1996	
350	Low Mod Covenant-SF New Const	341 Stinson Avenue , 008-142-022	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/16/1996	
351	Low Mod Covenant-SF New Const	417 Stinson Avenue , 011-213-028	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/11/1995	
352	Low Mod Covenant-SF New Const	619 Vineyard Avenue , 008-091-029	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/5/1996	
353	Low Mod Covenant-SF New Const	408 Elm Street, 008-082-021	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	2/6/1995	
354	Low Mod Covenant-SF New Const	317 Elm Street, 008-142-017	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/20/1995	
355	Low Mod Covenant-SF New Const	701 Clinton Street, 008-051-035	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	8/8/1996	
356	Low Mod Covenant-SF New Const	1126 Washington Avenue, 008-061-027	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/26/1995	
357	Low Mod Covenant-SF New Const	408 Knox Street, 011-213-026	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/26/1995	
358	Low Mod Covenant-SF New Const	420 North D Street, 007-054-002	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/18/2010	
359	Low Mod Covenant-SF New Const	215 South J Street, 010-126-010	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	10/1/2010	
360	Low Mod Covenant-SF New Const	307 South J Street, 010-153-012	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/3/2011	
361	Low Mod Covenant-SF New Const	209 Cypress Street, 012-022-008	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	4/13/2011	
362	Low Mod Covenant-SF New Const	321 South J Street, 010-153-008	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	6/1/2011	
363			(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A		

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.)
364	Sunrise Terrace Apartments	601 Sunrise Ave, 011-094-024	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	9/30/1994	
365	Yosemite Manor	108 P St, 010-102-005	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	5/13/2008	
366	Low Mod SF Rehab	415 N. D St, 007-062-009	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	12/9/2009	
367			(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A		
368	Low Mod Tenant Occupied Units	323 Magnolia, 008-061-022	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	1/31/2006	
369	Low Mod Tenant Occupied Units	308 N. B St, 007-083-004	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	3/21/2011	
370	Low Mod Tenant Occupied Units	209 Cypress, 012-022-008	(7)	N/A	N/A	Yes	CRL	2/1/12 Memo 4/11/12 Reso	N/A	N/A	N/A	Pending	
371													
372													
373													
374													
375													
376													

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.

- (1) Property acquired for purpose of developing Riverwalk Subdivision, 30/40 SF affordable units. The project is in design phase.
- (2) Includes acquisition cost/demo/relocation/planning & engineering costs related to the 15 properties assembled for Riverwalk Subdivision.
- (3) Sugar Pine Village (SPV) Subdivision - 21 improved lots to be sold to developer for construction of SF affordable units.
- (4) Includes acquisition cost/demo/relocation/planning & engineering costs related to the properties assembled for SPV subdivision.
- (5) Property acquired for purpose of developing Midtown Subdivision, 11 SF affordable units. The construction of off-site improvements was bid-ready at the time of dissolution.
- (6) Includes acquisition cost/demo/relocation/planning & engineering costs related to the properties assembled for Midtown subdivision.
- (7) Value varies per date of non-compliance.

Exhibit B - Personal Property

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

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
1								
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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.

Exhibit C - Low-Mod Encumbrances

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

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Low Mod MF Housing	3/11/2009	Pacific West Communities, Inc.	375,000	Yes	CRL	Pacific West Communities, Inc.	\$375,000	\$0	\$16,716,841	2011-2012
2	Replacement Housing Obligations			1,240,000	N/A	CRL Section 33413(d)[1]	N/A	\$6.2 Mil in current projects			
3	Housing Bond Encumbrances	9/10/2008	Bond Holders	806,991	N/A	2008B Bond Indenture	N/A	\$6.2 Mil in current projects			
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5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											

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

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

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

[illegible]

Exhibit E - Rents/Operations

City Madera

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

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
1	Rent	Low Mod Housing	SHA	SHA	SHA	Property Maint	Yes	CRL	60
2	Rent	Low Mod Housing	SHA	SHA	SHA	Property Maint	Yes	CRL	61
3	Rent	Low Mod Housing	SHA	SHA	SHA	Property Maint	Yes	CRL	62
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									

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

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

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

Exhibit F - Rents

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

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									

a/ May include rents or home loan payments.

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

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

Exhibit G - Deferrals

City or County of xxxxx

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

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

REPORT TO THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY

BOARD MEETING OF: August 13, 2012

AGENDA ITEM NUMBER: 4.1

APPROVED BY:


Executive Director

Subject: Consideration of a Resolution Approving the Administrative Costs of the Successor Agency for Period January 1, 2013 through June 30, 2013

Summary: The Oversight Board will consider a resolution approving administrative costs for the period January 1, 2013 to June 30, 2013.

HISTORY/BACKGROUND

ABx1 26 provides for an administrative cost allowance funded from property tax to pay for certain costs incurred for winding down the affairs of redevelopment agencies. The amount is up to 3% of property tax allocated to the Redevelopment Obligation Retirement Fund or \$250,000 whichever is greater. Other sources used to fund administrative costs include:

- Low and Moderate Income Housing Fund
- Bond Proceeds
- Reserve Balances
- Grants

Administrative costs are those necessary to carry out enforceable obligations. Additionally, although ABx1 26 dissolved redevelopment, it did not eliminate any reporting requirements with the exception of the Statement of Indebtedness. AB 1484 has added a number of new requirements, the most significant of which is the future preparation of a Property Management Plan.

RECOMMENDATION

Staff recommends the Oversight Board adopt the resolution approving administrative costs for the period January 1, 2013 to June 30, 2013.

JET:sb

Attachment:

- Resolution
- Adm Cost Budget

RESOLUTION NO. OB 12-__

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY
APPROVING THE SUCCESSOR AGENCY ADMINISTRATIVE
BUDGET FOR JANUARY 1, 2013 THROUGH JUNE 30, 2013**

WHEREAS, the Oversight Board to the Successor Agency to the former Madera Redevelopment Agency has been appointed pursuant to the provision of Health and Safety Code Section 34179; and

WHEREAS, Health and Safety Code Section 34177(j)(1) requires Oversight Board approval of the Successor Agency Administrative Budget for administrative costs of the Successor Agency for each six-month fiscal period; and

WHEREAS, on August 8, 2012 the Successor Agency to the former Madera Redevelopment Agency approved an Administrative Budget for January 1, 2013, through June 30, 2013; and

WHEREAS, the Administrative Budget has been presented to the Oversight Board for its consideration at a regular meeting of the Oversight Board on August 13, 2012.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the former Madera Redevelopment Agency hereby finds, orders, and resolves:

1. The above recitals are true and correct;
2. The Oversight Board has reviewed and considered the Administrative Budget for administrative costs for the period of January 1, 2013 through June 30, 2013 as presented and approved by the Successor Agency to the former Madera Redevelopment Agency a copy of which is attached hereto as Exhibit "A".
3. The Administrative Budget, as set forth in Exhibit A attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.
4. This resolution shall become effective immediately upon adoption.

* * * * *

REVISED 8/6/12

SUCCESSOR AGENCY OF THE FORMER MADERA REDEVELOPMENT AGENCY

Administrative Budget FY 2011-13 Partial

(January 1, 2013 to June 30, 2013)

Description	RPTTF	Adm Allowance	Other
Salaries & Benefits	\$ 97,020	\$ 75,000	\$ 53,165
Gas and Electric Utilities		4,340	11,125
Telephone and Fax Charges		1,182	
Cellular Phone and Pager Charges		282	
Advertising - Job Announcements		-	
Advertising - Bids and Legal Notices		796	
Professional Dues		1,638	
Publications and Subscriptions		-	
Office Supplies - Expendable		5,787	
Postage / Other Mailing Charges		4,533	
Mileage Reimbursement		1,013	
Contracted Services	4,900	13,270	17,722
Audit Fees	12,000	-	
Other Supplies		843	4,850
Building Supplies, Keys and Repairs		4,581	
Liability, Property Insurance	5,490	2,562	
Conference / Training / Education		3,869	
Other New Equipment		5,304	25,600
Interfund Charge - City Services	<u>67,509</u>	<u>-</u>	<u>-</u>
 TOTAL ADMINISTRATIVE BUDGET	 <u>\$ 186,919</u>	 <u>\$ 125,000</u>	 <u>\$ 112,462</u>

Funding Sources:

Housing Asset Fund

Bond Proceeds

Reserve Balances

Grants

Redevelopment Property Tax Trust Fund (RPTTF)

**REPORT TO THE OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE FORMER
MADERA REDEVELOPMENT AGENCY**

BOARD MEETING OF: August 13, 2012

AGENDA ITEM NUMBER: 4.2

APPROVED BY:


Executive Director

Subject: Consideration of a Resolution Acknowledging and Approving the Recognized Obligation Payment Schedule (ROPS) for the Period Covering January 1, 2013 through June 30, 2013

Summary: The Oversight Board will consider adopting a resolution approving the Recognized Obligation Payment schedule (ROPS) for the period covering January 1, 2013 through June 30, 2013.

HISTORY/BACKGROUND

AB 1484 requires the submittal of an approved ROPS by September 1, 2012. Failure to comply can result in a fine of \$10,000 per day. On August 1, 2012, the Department of Finance (DOF) sent notification that they were changing the format of the ROPS. The changes are listed as follows:

- Agencies must report actual amounts paid with Redevelopment Property Tax Trust Fund (RPTTF) from the previous period (January 2012 through June 2012).
- Agencies must report anticipated RPTTF funding for the current period (January 2013 through June 2013).
- All EOs must now be listed on one form regardless of funding source or project area.
- Agencies are no longer required to report monthly EO estimates. Instead only the six-month estimated amounts are required.
- Funding source columns have been designated.
- A column for contract/agreement termination date has been added.
- A 'Notes' form is now available for agencies to provide additional and necessary information related to the EOs listed on the ROPS. This form is optional and should be used at the agency's discretion.
- The DOF has added a 'Summary of the Recognized Obligation Payment Schedule' page that requires the certification of the Oversight Board and execution by the Chairperson.

SITUATION

Other than the change in format, the attached ROPS is substantially similar to the previous ROPS that was approved by the Successor Agency, Oversight Board and DOF.

Projects closed out or eliminated include the following:

1. Demolition – Phase 14: \$176,590.00
2. Graffiti Consulting Contract: \$15,000
3. Operation Civic Pride (Chamber): \$1,250
4. Exterior Home Improvement Grants (various): \$15,280
5. Landscape Design: \$2,850
6. Lake/Adell Project: \$16,289
7. Statement of Indebtedness Preparation: \$5,486

The Courthouse agreement increased from \$950,000.00 to \$1,200,000.00. The Elk's property appraised for \$1,000,000.00. The Successor Agency will enter into a reimbursement agreement with Madera County that calls for repayment of all cost in excess of the \$880,000.00 contained in the MOU.

RECOMMENDATION

Staff recommends the Oversight Board adopt the resolution approving the Recognized Obligation Payment schedule (ROPS) for the period covering January 1, 2013 through June 30, 2013 and authorize the Chairman to execute the Summary of Recognized Obligation Payment Schedule.

JET:sb

Attachment:

- Resolution
- ROPS

RESOLUTION NO. OB 12-__

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE FOR THE PERIOD JANUARY 1, 2013 THROUGH JUNE
30, 2013**

WHEREAS, the Oversight Board to the Successor Agency to the former Madera Redevelopment Agency has been appointed pursuant to the provision of Health and Safety Code Section 34179; and

WHEREAS, Health and Safety Code Section 34177(l)(2)(B) and 34180(g) require the approval of the Recognized Obligation Payment Schedule (ROPS) by the Oversight Board; and

WHEREAS, a Recognized Obligation Payment Schedule for the period January 1, 2013 through June 30, 2013 has been prepared in a format provided by the California Department of Finance; and

WHEREAS, on August 8, 2012 the Successor Agency to the former Madera Redevelopment Agency approved the Recognized Obligation Payment Schedule for the period January 1, 2013 through June 30, 2013; and

WHEREAS, the Recognized Obligation Payment Schedule, in a form approved by the Successor Agency to the former Madera Redevelopment Agency, is presented to the Oversight Board for its consideration at a regular meeting of the Oversight Board held on August 13, 2012.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the former Madera Redevelopment Agency hereby finds, orders, and resolves:

1. The above recitals are true and correct.
2. The Oversight Board has reviewed and considered the Recognized Obligation Payment Schedule for the period January 1, 2013 through June 30, 2013 as presented and approved by the Successor Agency to the former Madera Redevelopment Agency, a copy of which is attached hereto as Exhibit "A".
3. The Recognized Obligation Payment Schedule for the period January 1, 2013 through June 30, 2013, as set forth in Exhibit A attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.
4. The certification of the Summary of Recognized Obligation Payment Schedule page is hereby approved and the Chairperson is authorized to execute the document on behalf of the Oversight Board.
5. The Oversight Board authorizes and directs the Executive Director of the Successor Agency to the former Madera Redevelopment Agency to:

(a) Transmit a copy of the adopted Recognized Obligation Payment Schedule for the period January 1, 2013 through June 30, 2013 by mail or electronic means to the State Department of Finance, the State Controller, the Madera County Auditor-Controller, and the Madera County Administrative Officer.

(b) Post the Recognized Obligation Payment Schedule for the period January 1, 2013 through June 30, 2013 on the City's website.

6. This resolution shall become effective immediately upon adoption.

* * * * *

PASSED AND ADOPTED by the Oversight Board of the Successor Agency to the former Madera Redevelopment Agency this 13th day of August by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Brett Frazier, Chairperson

ATTEST:

Sandi Brown, Agency Secretary

SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: City of Madera

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 206,228,156
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	3,899,655
B Anticipated Enforceable Obligations Funded with RPTTF	6,215,666
C Anticipated Administrative Allowance Funded with RPTTF	125,000
D Total RPTTF Requested (B + C = D)	6,340,666
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 10,240,321
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller) ESTIMATED - COUNTY AUDITOR HAS NOT RELEASED FY 2013 TAX ROLL</i>	2,800,000
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ (3,540,666)
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	2,836,425
H Enter Actual Obligations Paid with RPTTF	4,118,632
I Enter Actual Administrative Expenses Paid with RPTTF	250,000
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	-
K Adjusted RPTTF <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i>	\$ 6,340,666

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

Name

Title

Signature

Date

Name of Successor Agency: City of Madera
 County: Madera

Oversight Board Approval Date: _____

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)
 January 1, 2013 through June 30, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source					
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other
	Grand Total						\$ 205,228,156	\$ 13,541,627	\$ 242,200	\$ 287,476	\$ 2,990,643	\$ 125,000	\$ 6,215,666	\$ 379,336
1														
2														
3	1998 Tax Allocation Bond			BNYMellon	Bonds issue to fund RDA projects		9,539,713.00	405,014.00					143,699	143,699
4	2003 Tax Allocation Bond			BNYMellon	Bonds issue to fund RDA projects		27,436,527.00	1,299,019.00					389,409	389,409
5	2008A Tax Allocation Bond			BNYMellon	Bonds issue to fund non-housing projects		48,309,151.00	1,593,181.00					623,403	623,403
6	2008B Tax Allocation Bond			BNYMellon	Bonds issue to fund housing projects		7,457,958.00	260,281.00					94,484	94,484
7	BNYMT Trustee fees 1998 Series			BNYMellon	Trustee Fees		52,500.00	3,500					2,000	2,000
8	BNYMT Trustee fees 2003 Series			BNYMellon	Trustee Fees		70,000.00	3,750					1,000	1,000
9	BNYMT Trustee fees 2008 Series & Arbitrage			BNYMellon	Trustee Fees		187,500.00	4,500					4,500	4,500
10	Arbitrage Calculations - contract			Cal Muni	Bond Required Arbitrage calc		62,500.00	3,900					-	-
11	Bond Dissemintion			Orrick	Bond Requirement		50,000.00	2,000					2,000	2,000
12	State CalHFA Loan HELP			Management	Semi annual rpts, loan invoicing, monitoring, pymts to CalHFA		39,084.00	6,514					3,258	3,258
13	Annual Audit Project management			Personnel Staff	Life of Plan 2040		77,355.00	2,865					-	-
14	Continuing Disclosure Rpt			Personnel Staff	Bond Requirement		111,078.00	4,114					4,114	4,114
15	Annual Report			Personnel Staff	Bond Requirement		318,006.00	11,778					6,000	6,000
16	5 Year Imp Plan			Personnel Staff			129,483.00						-	-
17	Statement of Indebtedness			Personnel Staff	No longer required under AB1484								-	-
18	State Controllers Report			Personnel Staff			148,122.00	5,486					-	-
19	HCD Report			Personnel Staff			166,509.00	6,167					-	-
20	Standard & Poors Report			Personnel Staff	Bond Requirement		148,122.00	5,486					5,486	5,486
21	AB 987 Reporting			Personnel Staff			138,753.00	5,139					1,800	1,800
22	Affordable Housing Monitoring			Personnel Staff			333,018.00	12,334					6,600	6,600
23	Property Management			Personnel Staff	Facility and Lot maintenance		65,038.00	19,452					8,228	8,228
24	Public Notice Requirement			Personnel Staff	Agenda		24,668.00	6,167					3,084	3,084
25	SA & Oversight Board Meeting pre & post			Personnel Staff	18 Mtg/Yr 60hrs each		384,364.00	78,620					21,840	21,840
26	OSCA GRANT	June 21, 2010		Personnel Staff	Site Monitoring, grant mngmt		27,746.00	13,873					6,936	6,936
27	Required Public Noticing			H&S Code 34433	77 parcels @ \$250 + 4hrs each		35,078.00	5,000					5,000	5,000
28	Replacement Housing Obligation program cost	December 24, 2009			Adm & Management		140,000.00	20,000					20,000	20,000
29	Commercial Property Liquidation				Commercial Properties		175,000.00	15,000					8,850	8,850
30	Annual Audit - Contract Cost			Caporici & Larson, Inc	Bond Requirement		112,000.00	4,000					4,000	4,000
31	Insurance Premiums				Liability, Property Insurance		55,000.00	11,000					11,000	11,000
32	Oversight Board					TBD							-	-
33	Herbicide Property Maintenance				Weed Control on SA properties		28,000.00	7,000					7,000	7,000
34	Property Tax Services			Fraser & Associates	Property Tax Services		28,000.00	12,000					12,000	12,000
35	City Services			City of Madera	Legal Services, Human Resources, Finance		540,068.00	135,017					135,017	135,017
36	Successor Agency Board Members				Salaries Board Members		10,800.00	4,320					3,000	3,000
37	SA QB Web Development			Emo Creative	H&S 34179 Web Site development		4,900.00	4,900					2,000	2,000
38	Employee Leave Balances					TBD							-	-
39	Arborpoint	March 11, 2009		Pacific West Communities	Arborpoint Apt Affordable Housing Grant		412,500.00	412,500					412,500	412,500
40	Riverside Villas	March 24, 2011			Storm drainage		289,324.00						-	-
41	Midtown Village Subdivision	October 14, 2009			\$1,126,000 Expensed to Date		924,000.00						-	-
42	MUSD 308 S. J Street				Update Plans	Completed							-	-
43	County of Madera Courthouse Agmt	March 17, 2009		County Of Madera	Court House Building		1,200,000.00	1,200,000					1,010,000	1,010,000
44	Tribune - Honda Construction Loan						400,000.00	400,000					400,000	400,000
45	Avenue 16 Landscape Project	October 11, 2008			\$138,800 Expensed to Date		302,500.00	302,500					302,500	302,500
46	Downlow Streetscape				Construction is out								-	-
47	Sonoma Green/Columbia/Sierra improvement project				Construction is out								-	-
48	Laurel Linear Park				Construction is out								-	-
49	Airport Infrastructure Master Plan	July 21, 1999			\$89,499 Expensed to Date		33,000.00	33,000					33,000	33,000
50	Southwest Industrial Park Master Plan	September 9, 2009		NorthStar	Master Plan Traffic Circulation-SW Madera Industrial Area (Agmt \$136,629 + 10% Contingency-\$13,629)		121,000.00	121,000					121,000	121,000
51	"E" Street Improvement Project				Construction is out								-	-
52	Property Tax Admin Fee			County			5,800,000.00	200,000					200,000	200,000
53	Procedural Audit			Gallina through County			16,000.00	16,000					16,000	16,000
54	Housing Asset Audit			Gallina			8,000.00	8,000					8,000	8,000
55													-	-
56													-	-
57													-	-
58													-	-
59													-	-
60													-	-
61	Successor Agency Employee Cost			Successor Agency	Payroll Cost		675,000	135,000				75,000		75,000
62	Other SA Admin Costs			Successor Agency	Administrative Costs		575,000	115,000				50,000		50,000

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source						
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
63															-
64	AT&T				428 E Yosemite Underground Utilities		Completed			-					-
65	PG&E				Adell St Underground Utilities		Completed			-					-
66	PG&E				Clark/Owens Underground Utilities		3,374			-					-
67	Adell Imp Project	March 11, 2009		Quad Knopf	Engineering/Surveying - Adell Improvement Project (Contract for \$128,120 + 10% - \$140,900;CO \$5,150) Proj No. 90058		39,100	39,100		39,100					39,100
68	Adell Improvement Project	March 11, 2009			\$133,940 Expensed to Date		1,630,000			-					-
69	Ave 16 Improvements	October 11, 2006		Blair, Church and Flynn	Ave 16 - 3rd Amend-\$10,500 Proj No. 205-0427 - EW2 & 4th Amend-\$44,400- Proj No. 206-0427		6,102			-					-
70	Canal Relocation	October 14, 2009		Quad Knopf	Eng Srv - Relocation of MID Canal between 7th & E Streets relocating to Clinton ROW Proj No. 90222		63,690	63,690		63,690					63,690
71	Laurel Linear Park	October 14, 2009		Blair, Church & Flynn	Eng Srv-Sunsel/Laurel/Riverview Linear Park Project- No. 209-0326		31,900	22,200		22,200					22,200
72	428 Yosemite Plaza			Ross Recreation Equipment Co	Benches (3) and Trash Receptacle (2) at 428 E Yosemite Ave Office		6,109	6,109		6,109					6,109
73	Lake St median project			City of Madera - Engineering	Reimbursement Agmt - lake St Median Proj (total proj cost \$170,000)		85,000			-					-
74	Housing Bond Fund Obligations				2008B Tax Exempt Bond Proceeds		810,098			-					-
75	Riverwalk Subdivision	January 14, 2009			\$5,135,000 Expensed to Date		1,210,000			-					-
76	Riverwalk Subdivision				Property Acquisition		270,250			-					-
77	Lake/Adell Street Project			City of Madera - Engineering	Reimburse Agmt for Eng Srv - Lake/Adell - contract with Yamabe/Horn		PO Closed			-					-
78	Demo 14			Gersch & Associates	Demo - Eng Services		Completed			-					-
79	Central Madera Street Project			Blair, Church & Flynn	Eng/Design - central Madera Residential District Proj No. 208-0541		83,513	83,513		83,513					83,513
80	Midtown Village	October 14, 2009		Precision Engineering	6th & Sycamore Subdivision(Midtown) - Civil Eng. Srv #08-131		15,545			-					-
81	Midtown Village	October 14, 2009		TRIAD	6th & Sycamore Subdivision(Midtown) - Precise Plan - Project No.8077		9,320			-					-
82	Midtown Village	October 14, 2009		California Utility Consultants	Utility Project Mgmt Services - 6th & Sycamore Subdivision		29,500			-					-
83	Midtown Village	October 14, 2009		Technicon Eng. Services, Inc.	Geotech Eng Services - Midtown Subdivision (6th/Sycamore)		3,710			-					-
84	Project Operations				Contract Services		60,750	12,150	1,400	6,078					7,478
85	Project Operations				Utilities		108,000	21,600	2,000	10,800					12,800
86	Project Operations				Profession Dues & Assessments		23,225	5,645	600	3,144					3,744
87	Project Operations				Other Supplies		48,420	9,684	1,200	4,842					6,042
88	Riverwalk Subdivision			California Utility Consultants	Utility Project Mgmt Services - Riverwalk Subdivision		49,500			-					-
89	Sunrise Park			Madera Sunrise Rotary Club	OPC Project-Entry Sign at Sunrise Rotary Sports Complex		11,428			-					-
90	Operation Civic Pride			Madera Coalition for Community Justice	Planting of Community Garden - Lake & 4th - Operation Civic Pride		11,706			-					-
91	Elm & Yosemite Traffic Signal	June 14, 2009			DDA - Impact Fees may fund project		412,500	412,500		-					-
92	SA Project Employee Cost				Project Management		500,000	88,000	11,000	44,000					55,000
93										-					-
94	California Conservation Corps			CCC	2011/12 Corps Member Contract		Completed			-					-
95	Property Maintenance 428 Yosemite						60,000	12,000	2,000	4,000					6,000
96	Property Maintenance 120 N. E St.						140,000	5,000						2,500	2,500
97	Server upgrade				Server, switch, software, licensing		25,600	25,600							-
98	Replacement Housing Obligation	December 24, 2009			Loan & Incentives		1,240,000	200,000	200,000						200,000
99	Bond Reserve Requirement						2,990,643	2,990,643			2,990,643				2,990,643
100	1708 Lake Street Lot Split						24,000.00	24,000	24,000						24,000
101	NSP3 Projects				Project Manaoement		205,710	38,000						19,000	19,000
102	Abandoned Vehicle Authority				Manaoement		13,715	2,743						2,743	2,743
103	Waste Tire Grant Manaoement				Manaoement		16,456	4,114						4,114	4,114
104	CDBG				Manaoement		216,132	72,044						36,024	36,024
105	Property Maintenance 5 E. Yosemite						140,000	5,000						5,000	5,000
106	State CalHFA Loan HELP			CALHFA	Loan for affordable Multi Family housing		1,068,582	132,153						132,153	132,153
107	Soil Remediation 1350 Yose			Krazan and Associates	EIR Soil and Growster Remediation - 1350 E. Yosemite (Contract: \$265,500 + 10% of \$26,550= 292,050). Amend #1 - Addtl \$196,000 approved 5/11/11 Amend #2 -Increased \$196,000 agmt to \$209,172 (plus addtl 10% contlg as needed) approved 6/8/11 (\$209,172+20,917=230,089).		177,802	177,802						177,802	177,802
108															-
109	PASS THOURGH PAYMENTS														-
110	RDAM12011M1			COUNTY GENERAL	PASS THRU PAYMENTS		43,897,523	1,130,699							-
111	RDAM12011M1			CITY OF MADERA	PASS THRU PAYMENTS		0	0					1,130,699		1,130,699
112	RDAM12011M1			MADERA CEMETERY	PASS THRU PAYMENTS		4,077,282	105,021							-
113	RDAM12011M1			MADERA CO FLOOD	PASS THRU PAYMENTS		1,067,248	27,490					105,021		105,021
114	RDAM12011M1			MADERA MOSQUITO ABATE	PASS THRU PAYMENTS		6,390,186	164,597					27,490		27,490
115	RDAM12011M1			MADERA UNIFIED	Section 33676 Payments		15,944,962	436,463					164,597		164,597
116	RDAM12011M1			STATE CTR COMM COLLEGE	PASS THRU PAYMENTS		2,551,560	65,722					436,463		436,463
													65,722		65,722

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source					
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other
117	RDAM12011M1			CHILD DEVELOPMENT CTR	PASS THRU PAYMENTS		19,783	610					610	610
118	RDAM12011M1			CHILD INSTITUTIONS	PASS THRU PAYMENTS		39,845	1,026					1,026	1,026
119	RDAM12011M1			DEPT OF EDUC	PASS THRU PAYMENTS		198,704	5,067					5,067	5,067
120	RDAM12011M1			EDUC HANDICAPPED	PASS THRU PAYMENTS		2,146	55					55	55
121	RDAM12011M1			EQUAL AID	PASS THRU PAYMENTS		1,016,369	26,179					26,179	26,179
122	RDAM12011M1			JUVENILE HALL EDUC	PASS THRU PAYMENTS		19,409	500					500	500
123	RDAM12011M1			PHYSICALLY HANDICAPPED	PASS THRU PAYMENTS		341,714	8,802					8,802	8,802
124	RDAM12011M1			R O P	PASS THRU PAYMENTS		101,525	2,615					2,615	2,615
125	RDAM12011M1			TRAINABLE RETARDED	PASS THRU PAYMENTS		95,647	2,464					2,464	2,464
126	RDAMADERA2			COUNTY GENERAL	PASS THRU PAYMENTS		2,639,250	62,043					-	-
127	AB 1290 PASS THRU			CITY OF MADERA	PASS THRU PAYMENTS		0	0					52,043	52,043
128	AB 1290 PASS THRU			MADERA CEMETERY	PASS THRU PAYMENTS		230,036	4,536					4,536	4,536
129	AB 1290 PASS THRU			MADERA CO FLOOD	PASS THRU PAYMENTS		66,904	1,319					1,319	1,319
130	AB 1290 PASS THRU			MADERA MOSQUITO ABATE	PASS THRU PAYMENTS		360,533	7,109					7,109	7,109
131	AB 1290 PASS THRU			MADERA UNIFIED	PASS THRU PAYMENTS		5,677,233	111,950					111,950	111,950
132	AB 1290 PASS THRU			STATE CTR COMM COLLEGE	PASS THRU PAYMENTS		854,874	16,857					16,857	16,857
133	AB 1290 PASS THRU			CHILD DEVELOPMENT CTR	PASS THRU PAYMENTS		6,628	131					131	131
134	AB 1290 PASS THRU			CHILD INSTITUTIONS	PASS THRU PAYMENTS		13,350	263					263	263
135	AB 1290 PASS THRU			DEPT OF EDUC	PASS THRU PAYMENTS		65,904	1,300					1,300	1,300
136	AB 1290 PASS THRU			EDUC HANDICAPPED	PASS THRU PAYMENTS		720	14					14	14
137	AB 1290 PASS THRU			EQUAL AID	PASS THRU PAYMENTS		340,524	6,715					6,715	6,715
138	AB 1290 PASS THRU			JUVENILE HALL EDUC	PASS THRU PAYMENTS		6,503	128					128	128
139	AB 1290 PASS THRU			PHYSICALLY HANDICAPPED	PASS THRU PAYMENTS		114,487	2,258					2,258	2,258
140	AB 1290 PASS THRU			R O P	PASS THRU PAYMENTS		34,015	671					671	671
141	AB 1290 PASS THRU			TRAINABLE RETARDED	PASS THRU PAYMENTS		32,046	632					632	632
142	RDA M3			COUNTY GENERAL	PASS THRU PAYMENTS		92,922	(2,648)					-	-
143	AB 1290 PASS THRU			CITY OF MADERA	PASS THRU PAYMENTS		0	0					(2,648)	(2,648)
144	AB 1290 PASS THRU			MADERA CEMETERY	PASS THRU PAYMENTS		3,649	(104)					-	-
145	AB 1290 PASS THRU			MADERA CO FLOOD	PASS THRU PAYMENTS		1,062	(30)					(104)	(104)
146	AB 1290 PASS THRU			MADERA MOSQUITO ABATE	PASS THRU PAYMENTS		5,719	(163)					(30)	(30)
147	AB 1290 PASS THRU			FIRST INDUS FIRE	PASS THRU PAYMENTS		0	0					(163)	(163)
148	AB 1290 PASS THRU			MAINTENANCE NO 21	PASS THRU PAYMENTS		0	0					-	-
149	AB 1290 PASS THRU			SERVICE AREA NO 03	PASS THRU PAYMENTS		0	0					-	-
150	AB 1290 PASS THRU			MADERA UNIFIED	PASS THRU PAYMENTS		90,063	(2,566)					-	-
151	AB 1290 PASS THRU			STATE CTR COMM COLLEGE	PASS THRU PAYMENTS		13,562	(387)					(2,566)	(2,566)
152	AB 1290 PASS THRU			CHILD DEVELOPMENT CTR	PASS THRU PAYMENTS		105	(3)					(387)	(387)
153	AB 1290 PASS THRU			CHILD INSTITUTIONS	PASS THRU PAYMENTS		212	(6)					(3)	(3)
154	AB 1290 PASS THRU			DEPT OF EDUC	PASS THRU PAYMENTS		1,045	(30)					(6)	(6)
155	AB 1290 PASS THRU			EDUC HANDICAPPED	PASS THRU PAYMENTS		12	0					(30)	(30)
156	AB 1290 PASS THRU			EQUAL AID	PASS THRU PAYMENTS		5,402	(154)					-	-
157	AB 1290 PASS THRU			JUVENILE HALL EDUC	PASS THRU PAYMENTS		103	(3)					(154)	(154)
158	AB 1290 PASS THRU			PHYSICALLY HANDICAPPED	PASS THRU PAYMENTS		1,816	(52)					(3)	(3)
159	AB 1290 PASS THRU			R O P	PASS THRU PAYMENTS		539	(15)					(52)	(52)
160	AB 1290 PASS THRU			TRAINABLE RETARDED	PASS THRU PAYMENTS		509	(15)					(15)	(15)
161													-	-
162													-	-
163													-	-
164													-	-

Name of Successor Agency: City of Madera
County: Madera

Pursuant to Health and Safety Code section 34186 (a)
PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
January 1, 2012 through June 30, 2012

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total				\$ -	\$ -	\$ 53,434	\$ 77,165	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ 5,914,811	\$ 1,941,672	\$ 207,732	\$ 137,037
1	1	1998 Tax Allocation Bond	BNYMellon	Bonds issue to fund RDA projects										407,630	146,315		
1	2	2003 Tax Allocation Bond	BNYMellon	Bonds issue to fund RDA projects										1,309,219	399,609		
1	3	2008A Tax Allocation Bond	BNYMellon	Bonds issue to fund non-housing projects										1,599,558	629,778		
1	4	2008B Tax Allocation Bond	BNYMellon	Bonds issue to fund housing projects										261,597	95,797		
1	5	BNYMT Trustee fees 1998 Series	BNYMellon	Trustee Fees										3,500			
1	6	BNYMT Trustee fees 2003 Series	BNYMellon	Trustee Fees										3,500			
1	7	BNYMT Trustee fees 2008 Series & Arbitrage	BNYMellon	Trustee Fees										7,500			
1	8	Arbitrage Calculations - contract	Cal Muni	Bond Required Arbitrage calc										2,500	400		
1	9	Bond Disemination	Orrick	Bond Requirement										2,000			
1	10	State CalHFA Loan HELP	Management	Semi annual rpts, loan invoicing, monitoring, pymts to CalHFA										3,258	3,258		
1	11	Annual Audit Project management	Personnel Staff	Lie of Plan 2040										2,895			
1	12	Continuing Disclosure Rpt	Personnel Staff	Bond Requirement										4,114	3,900		
1	13	Annual Report	Personnel Staff	Bond Requirement										11,778			
1	14	5 Year Imp Plan	Personnel Staff											0			
1	15	Statement of Indebtedness	Personnel Staff											5,486			
1	16	State Controllers Report	Personnel Staff											5,486			
1	17	HCD Report	Personnel Staff											6,167			
1	18	Standard & Poors Report	Personnel Staff	Bond Requirement										5,486	5,486		
1	19	AB 987 Reporting	Personnel Staff											5,139			
1	20	Affordable Housing Monitoring	Personnel Staff											0			
1	21	Property Management	Personnel Staff	Facility and Lot maintenance										8,226	6,226		
1	22	Public Notice Requirement	Personnel Staff	Agenda										3,084	3,084		
1	23	SA & Oversight Board Meeting pre & post	Personnel Staff	18 Mtg/yr 60hrs each										21,840	36,000		
1	24	OSCA GRANT	Personnel Staff	Site Monitoring, grant mgmt										6,936	6,936		
1	25	Required Public Noticing	H&S Code 34433	77 parcels @ \$250 + 4hrs each										0			
1	26	Replacement Housing Obligation program cost		Adm & Management										0			
1	27	Commercial Property Liquidation		Commercial Properties										0	6,150		
1	28	Annual Audit - Contract Cost	Caporicci & Larson, Inc	Bond Requirement										4,000			
1	29	Insurance Premiums		Liability, Property Insurance										0			
1	30	Oversight Board												0			
1	31	Neighborhood Revitalization		Weed Control on SA properties										0	259,070		
1	32	Herbicide Property Maintenance	Fraser & Associates	Property Tax Services										3,000	6,567		
1	33	County TI Admin	County of Madera	Property Tax Admin										0			
1	34	City Services	City of Madera	Legal Services, Human Resources, Finance										0	189,365		
1	35	Successor Agency Board Members		Salaries Board Members										0	112,611		
1	36	SA OB Web Development	Emo Creative	H&S 34179 Web Site development										0	900		
1	37	Employee Leave Balances												4,900	-		
1	38	Arborpoint	Pacific West Communities	Arborpoint Apt Affordable Housing Grant										0			
1	39	Riverside Villas		Storm drainage										0			
1	40	Midtown Village Subdivision		\$1,128,000 Expensed to Date										0			
1	41	MUSD 308 S. J Street		Update Plans										0			
1	42	County of Madera Courthouse Agmt	County Of Madera	Court House Building										4,000	3,000		
1	43	Tribune - Honda Construction Loan												0			
1	44	Avenue 16 Landscape Project		\$138,800 Expensed to Date										0			
1	45	Downtown Streetscape		\$41,652 Expensed to Date										0			
1	46	SonoraGreen/Columbia/Sierra improvement project		\$46,000 Expensed to Date										0			
1	47	Laurel Linear Park		\$25,096 Expensed to Date										0			
1	48	Alport Infrastructure Master Plan		\$89,489 Expensed to Date										0			
1	49	Southwest Industrial Park Master Plan	NorthStar	Master Plan Traffic Circulation-SW Madera Industrial Area (Agmt \$136,629 + 10% Contingency- \$13,629)										0	4,802		
1	50	"E" Street Improvement Project		\$118,087 Expensed to Date										0			
1	51																
1	52	Successor Agency Employee Cost	Successor Agency	Payroll Cost										135,000	141,376		

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
	53	Other SA Admin Costs	Successor Agency	Administrative Costs								115,000	108,624				
	56	AT&T		428 E Yosemite Underground Utilities				5,805	5,307								
	57	PG&E		Adell St Underground Utilities				13,282	13,282								
	58	PG&E		Clark/Owens Underground Utilities				3,374	3,374								
	59	Adell Imp Project	Quad Knopf	Engineering/Surveying - Adell Improvement Project (Contract for \$128,120 + 10% - \$140,900; CO \$5,150) Proj No. 90058													
	60	Adell Improvement Project		\$133,940 Expensed to Date													
	61	Ave 16 Improvements	Blair, Church and Flynn	Ave 16 - 3rd Amend-\$10,500 Proj No. 206-0427 - EW2 & 4th Amend-\$44,400- Proj No. 206-0427													
	62	Canal Relocation	Quad Knopf	Eng Srv - Relocation of MID Canal between 7th & E Streets relocating to Clinton ROW Proj No. 90222													
	63	Laurel Linear Park	Blair, Church & Flynn	Eng Srv-Sunset/Laurel/Riverview Linear Park Project- No. 209-0326													
	64	428 Yosemite Plaza	Ross Recreation Equipman	Benches (3) and Trash Receptacle (2) at 428 E Yosemite Ave Office				6,109									
	65	Lake St median project	City of Madera - Engineeri	Reimbursement Agmt - Lake Str Median Proj (total proj cost \$170,000)					1,050								
	66	Housing Bond Fund Obligations		2008B Tax Exempt Bond Proceeds													
	67	Riverwalk Subdivision		\$5,135,000 Expensed to Date													
	68	Riverwalk Subdivision		Property Acquisition													
	69	Lake/Adell Street Project	City of Madera	Reimburse Agmt for Eng Srv - Lake/Adell - Contract with Yamabe/Horn													
	70	Demo 14	Giersch & Associates	Demo - Eng Services					335								
	71	Sunrise Park	Madera Sunrise Rotary Clu	OPC Project-Entry Sign at Sunrise Rotary Sports Complex													
	72	Central Madera Street Project	Blair, Church & Flynn	Eng/Design - Central Madera Residential District Proj No. 206-0541 (Split: 40% - 2002-3802; 60% - 5002-3802)													
	73	Operation Civic Pride	Madera Coalition for Comm	Planting of Community Garden - Lake & 4th - Operation Civic Pride													
	74	Midtown Village	Precision Engineering	6th & Sycamore Subdivision(Midtown) - Civil Eng. Srv #08-131													
	75	Midtown Village	TRIAD	6th & Sycamore Subdivision(Midtown) - Precise Plan - Project No.8077													
	76	Midtown Village	California Utility Consultant	Utility Project Mgmt Services - 6th & Sycamore Subdivision													
	77	Midtown Village	Technicon Eng. Services, I	Geotech Eng Services - Midtown Subdivision (6th/Sycamore)													
	78	Project Operations		Contract Services				6,078	2,400								
	79	Project Operations		Utilities				10,800	4,264								
	80	Project Operations		Profession Dues & Assessments				3,144	1,241								
	81	Project Operations		Other Supplies				4,842	1,912								
	82	Riverwalk Subdivision	California Utility Consultant	Utility Project Mgmt Services - Riverwalk Subdivision													
	83	East Yosemite Widening Project		\$976,248 Expensed to Date													
	84	Elm & Yosemite Traffic Signal		DDA - Impact Fees may fund project													
	85	Successor Agency Employee Cost		Project Management					44,000								
	87	California Conservation Corps (6/8/11	California Conservation Co	2011/12 Graffiti Abatement Crew - Contracted Services										29,082	20,418		
	88	Property Maintenance 428 Yosemite												6,000			
	89	Property Maintenance 120 N. E St.														2,502	
	90	Server upgrade		Server, switch, software, licensing													
	91	Replacement Housing Obligation		Loan & Incentives													
	92	Bond Reserve Requirement															
	95	NSP3 Projects		Project Management													
	96	Abandoned Vehicle Authority		Management												27,428	16,292
	97	Waste Tire Grant Management		Management													
	98	CDBG		Management													
	99	Property Maintenance 5 E. Yosemite															
	100	State Cal-HFA Loan HELP	CALHFA	Loan for affordable Multi Family housing													

[illegible]

See Revised Rpt
Distributed after
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**REPORT TO THE OVERSIGHT BOARD
OF THE SUCCESSOR AGENCY TO THE FORMER
MADERA REDEVELOPMENT AGENCY**

BOARD MEETING OF: August 13, 2012

AGENDA ITEM NUMBER: 4.2

APPROVED BY:


Executive Director

Subject: Consideration of a Resolution Acknowledging and Approving the Recognized Obligation Payment Schedule (ROPS) for the Period Covering January 1, 2013 through June 30, 2013

Summary: The Oversight Board will consider adopting a resolution approving the Recognized Obligation Payment schedule (ROPS) for the period covering January 1, 2013 through June 30, 2013.

HISTORY/BACKGROUND

AB 1484 requires the submittal of an approved ROPS by September 1, 2012. Failure to comply can result in a fine of \$10,000 per day. On August 1, 2012, the Department of Finance (DOF) sent notification that they were changing the format of the ROPS. The changes are listed as follows:

- Agencies must report actual amounts paid with Redevelopment Property Tax Trust Fund (RPTTF) from the previous period (January 2012 through June 2012).
- Agencies must report anticipated RPTTF funding for the current period (January 2013 through June 2013).
- All EOs must now be listed on one form regardless of funding source or project area.
- Agencies are no longer required to report monthly EO estimates. Instead only the six-month estimated amounts are required.
- Funding source columns have been designated.
- A column for contract/agreement termination date has been added.
- A 'Notes' form is now available for agencies to provide additional and necessary information related to the EOs listed on the ROPS. This form is optional and should be used at the agency's discretion.

SITUATION

Other than the change in format, the attached ROPS is substantially similar to the previous ROPS that was approved by the Successor Agency, Oversight Board and DOF.

Projects closed out or eliminated include the following:

1. Demolition – Phase 14: \$176,590.00
2. Graffiti Consulting Contract: \$15,000

3. Operation Civic Pride (Chamber): \$1,250
4. Exterior Home Improvement Grants (various): \$15,280
5. Landscape Design: \$2,850
6. Lake/Adell Project: \$16,289
7. Statement of Indebtedness Preparation: \$5,486

The Courthouse agreement increased from \$950,000.00 to \$1,200,000.00. The Elk's property appraised for \$1,000,000.00. The Successor Agency will enter into a reimbursement agreement with Madera County that calls for repayment of all cost in excess of the \$880,000.00 contained in the MOU.

RECOMMENDATION

Staff recommends the Oversight Board adopt the resolution approving the Recognized Obligation Payment schedule (ROPS) for the period covering January 1, 2013 through June 30, 2013.

JET:sb

Attachment:

- Resolution
- ROPS

RESOLUTION NO. OB 12-__

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR
AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY
APPROVING THE RECOGNIZED OBLIGATION PAYMENT
SCHEDULE FOR THE PERIOD JANUARY 1, 2013 THROUGH JUNE
30, 2013

WHEREAS, the Oversight Board to the Successor Agency to the former Madera Redevelopment Agency has been appointed pursuant to the provision of Health and Safety Code Section 34179; and

WHEREAS, Health and Safety Code Section 34177(l)(2)(B) and 34180(g) require the approval of the Recognized Obligation Payment Schedule (ROPS) by the Oversight Board; and

WHEREAS, a Recognized Obligation Payment Schedule for the period January 1, 2013 through June 30, 2013 has been prepared in a format provided by the California Department of Finance; and

WHEREAS, on August 8, 2012 the Successor Agency to the former Madera Redevelopment Agency approved the Recognized Obligation Payment Schedule for the period January 1, 2013 through June 30, 2013; and

WHEREAS, the Recognized Obligation Payment Schedule, in a form approved by the Successor Agency to the former Madera Redevelopment Agency, is presented to the Oversight Board for its consideration at a regular meeting of the Oversight Board held on August 13, 2012.

NOW, THEREFORE, the Oversight Board of the Successor Agency to the former Madera Redevelopment Agency hereby finds, orders, and resolves:

1. The above recitals are true and correct;
2. The Oversight Board has reviewed and considered the Recognized Obligation Payment Schedule for the period January 1, 2013 through June 30, 2013 as presented and approved by the Successor Agency to the former Madera Redevelopment Agency, a copy of which is attached hereto as Exhibit "A".
3. The Recognized Obligation Payment Schedule for the period January 1, 2013 through June 30, 2013, as set forth in Exhibit A attached hereto and by this reference incorporated herein, is hereby approved by the Oversight Board.
4. This resolution shall become effective immediately upon adoption.

* * * * *

Name of Successor Agency: City of Madera
 County: Madera

Oversight Board Approval Date: _____

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)
 January 1, 2013 through June 30, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source						Six-Month Total
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	
	Grand Total						\$ 206,226,156	\$ 13,541,627	\$ 242,200	\$ 287,476	\$ 2,990,643	\$ 125,000	\$ 6,215,666	\$ 379,336	\$ 10,240,321
1															-
2															-
3	1998 Tax Allocation Bond			BNYMellon	Bonds issue to fund RDA projects		9,539,713.00	405,614.00					143,699		143,699
4	2003 Tax Allocation Bond			BNYMellon	Bonds issue to fund RDA projects		27,438,527.00	1,299,619.00					389,409		389,409
5	2008A Tax Allocation Bond			BNYMellon	Bonds issue to fund non-housing projects		48,309,151.00	1,593,161.00					623,403		623,403
6	2008B Tax Allocation Bond			BNYMellon	Bonds issue to fund housing projects		7,457,958.00	260,281.00					94,484		94,484
7	BNYMT Trustee fees 1998 Series			BNYMellon	Trustee Fees		62,500.00	3,500					2,000		2,000
8	BNYMT Trustee fees 2003 Series			BNYMellon	Trustee Fees		70,000.00	3,750					1,000		1,000
9	BNYMT Trustee fees 2008 Series & Arbitrage			BNYMellon	Trustee Fees		187,500.00	4,500					4,500		4,500
10	Arbitrage Calculations - contract			Cal Muni	Bond Required Arbitrage calc		62,500.00	3,900					-		-
11	Bond Disemination			Orrick	Bond Requirement		50,000.00	2,000					2,000		2,000
12	State CalHFA Loan HELP			Management	Semi annual rpts, loan invoicing, monitoring, pymts to CalHFA		39,084.00	6,514					3,258		3,258
13	Annual Audit Project management			Personnel Staff	Life of Plan 2040		77,355.00	2,865					-		-
14	Continuing Disclosure Rpt			Personnel Staff	Bond Requirement		111,078.00	4,114					4,114		4,114
15	Annual Report			Personnel Staff	Bond Requirement		318,008.00	11,778					6,000		6,000
16	5 Year Imp Plan			Personnel Staff	-		129,483.00	-					-		-
17	Statement of Indebtedness			Personnel Staff	No longer required under AB1484		-	-					-		-
18	State Controllers Report			Personnel Staff			149,122.00	5,486					-		-
19	HCD Report			Personnel Staff			166,509.00	6,167					-		-
20	Standard & Poors Report			Personnel Staff	Bond Requirement		149,122.00	5,486					5,486		5,486
21	AB 987 Reporting			Personnel Staff			138,753.00	5,139					1,800		1,800
22	Affordable Housing Monitoring			Personnel Staff			333,018.00	12,334					6,600		6,600
23	Property Management			Personnel Staff	Facility and Lot maintenance		65,838.00	16,452					8,226		8,226
24	Public Notice Requirement			Personnel Staff	Agenda		24,668.00	6,167					3,084		3,084
25	SA & Oversight Board Meeting pre & post			Personnel Staff	18 Mtg/yr 60hrs each		384,364.00	78,820					21,840		21,840
26	OSCA GRANT	June 21, 2010		Personnel Staff	Site Monitoring, grant maint		27,746.00	13,873					6,936		6,936
27	Required Public Noticing			H&S Code 34433	77 parcels @ \$250 + 4hrs each		35,078.00	5,000					5,000		5,000
28	Replacement Housing Obligation program cost	December 24, 2009			Adm & Management		140,000.00	20,000					20,000		20,000
29	Commercial Property Liquidation				Commercial Properties		175,000.00	15,000					8,850		8,850
30	Annual Audit - Contract Cost			Caporice & Larson, Inc	Bond Requirement		112,000.00	4,000					4,000		4,000
31	Insurance Premiums				Liability, Property Insurance		55,000.00	11,000					11,000		11,000
32	Oversight Board					TBD							-		-
33	Herbicide Property Maintenance				Weed Control on SA properties		28,000.00	7,000					7,000		7,000
34	Property Tax Services			Fraser & Associates	Property Tax Services		28,000.00	12,000					12,000		12,000
35	City Services			City of Madera	Legal Services, Human Resources, Finance		540,068.00	135,017					135,017		135,017
36	Successor Agency Board Members				Salaries Board Members		10,800.00	4,320					3,000		3,000
37	SA OS Web Development			Emo Creative	H&S 34179 Web Site development		4,800.00	4,900					2,000		2,000
38	Employee Leave Balances					TBD							-		-
39	Arborpoint	March 11, 2009		Pacific West Communities	Arborpoint Apt Affordable Housing Grant		412,500.00	412,500					412,500		412,500
40	Riverside Villas	March 24, 2011			Storm drainage		289,324.00						-		-
41	Midtown Village Subdivision	October 14, 2009			\$1,126,000 Expensed to Date		924,000.00						-		-
42	MUSD 308 S. J Street				Update Plans	Completed							-		-
43	County of Madera Courthouse Agmt	March 17 2009		County Of Madera	Court House Building		1,200,000.00	1,200,000					1,010,000		1,010,000
44	Tribune - Honda Construction Loan						400,000.00	400,000					400,000		400,000
45	Avenue 16 Landscape Project	October 11, 2006					302,500.00	302,500					302,500		302,500
46	Downtown Streetscape				\$138,800 Expensed to Date								-		-
47	Sonoma/Green/Columbia/Sierra improvement project				Construction is out								-		-
48	Laurel Linear Park				Construction is out								-		-
49	Airport Infrastructure Master Plan	July 21, 1999			\$59,499 Expensed to Date		33,000.00	33,000					33,000		33,000
50	Southwest Industrial Park Master Plan	September 9, 2009		NorthStar	Master Plan Traffic Circulation-SW Madera Industrial Area (Agmt \$136,629 + 10% Contingency-\$13,629)		121,000.00	121,000					121,000		121,000
51	"E" Street Improvement Project				Construction is out								-		-
52	Property Tax Admin Fee			County			5,600,000.00	200,000					200,000		200,000
53	Procedural Audit			Gallina through County			16,000.00	16,000					16,000		16,000
54	Housing Asset Audit			Gallina			8,000.00	8,000					8,000		8,000
55													-		-
56													-		-
57													-		-
58													-		-
59													-		-
60													-		-
61	Successor Agency Employee Cost			Successor Agency	Payroll Cost		675,000	135,000				75,000			75,000
62	Other SA Admin Costs			Successor Agency	Administrative Costs		575,000	115,000				50,000			50,000

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source						Six-Month Total
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	
63															-
64	AT&T				428 E Yosemite Underground Utilities		Completed			-					-
65	PG&E				Adell St Underground Utilities		Completed			-					-
66	PG&E				Clark/Owens Underground Utilities		3,374			-					-
67	Adell Imp Project	March 11, 2009		Qued Knopf	Engineering/Surveying - Adell Improvement Project (Contract for \$128,120 + 10% - \$140,900; CO \$5,150) Proj No. 90058		39,100	39,100		39,100					39,100
68	Adell Improvement Project	March 11, 2009			\$133,940 Expensed to Date		1,630,000			-					-
69	Ave 16 Improvements	October 11, 2008		Blair, Church and Flynn	Ave 16 - 3rd Amend-\$10,500 Proj No. 206-0427 - EW2 & 4th Amend-\$44,400- Proj No. 206-0427		6,102			-					-
70	Canal Relocation	October 14, 2009		Quad Knopf	Eng Srv - Relocation of MID Canal between 7th & E Streets relocating to Clinton ROW Proj No. 90222		63,690	63,690		63,690					63,690
71	Laurel Linear Park	October 14, 2009		Blair, Church & Flynn	Eng Srv-Sunset/Laurel/Riverview Linear Park Project- No. 209-0326		31,900	22,200		22,200					22,200
72	428 Yosemite Plaza			Ross Recreation Equipment	Benches (3) and Trash Receptacle (2) at 428 E Yosemite Ave Office		6,109	6,109		6,109					6,109
73	Lake St median project			City of Madera - Engineering	Reimbursement Agmt - lake St Median Proj (total proj cost \$170,000)		85,000			-					-
74	Housing Bond Fund Obligations				2008B Tax Exempt Bond Proceeds		810,098			-					-
75	Riverwalk Subdivision	January 14, 2009			\$5,135,000 Expensed to Date		1,210,000			-					-
76	Riverwalk Subdivision				Property Acquisition		270,250			-					-
77	Lake/Adell Street Project			City of Madera - Engineering	Reimburse Agmt for Eng Srv - Lake/Adell - contract with Yamabe/Trion	PO Closed									-
78	Demo 14			Giersch & Associates	Demo - Eng Services	Completed									-
79	Central Madera Street Project			Blair, Church & Flynn	Eng/Design - central Madera Residential District Proj No. 208-0541		83,513	83,513		83,513					83,513
80	Midtown Village	October 14, 2009		Precision Engineering	6th & Sycamore Subdivision(Midtown) - Civil Eng. Srv #08-131		15,545			-					-
81	Midtown Village	October 14, 2009		TRIAD	6th & Sycamore Subdivision(Midtown) - Precise Plan - Project No.8077		9,320			-					-
82	Midtown Village	October 14, 2009		California Utility Consultants	Utility Project Mgmt Services - 6th & Sycamore Subdivision		29,500			-					-
83	Midtown Village	October 14, 2009		Technicon Eng. Services, Inc.	Geotech Eng Services - Midtown Subdivision (6th/Sycamore)		3,710			-					-
84	Project Operations				Contract Services		60,750	12,150	1,400	6,078					7,478
85	Project Operations				Utilities		108,000	21,600	2,000	10,800					12,800
86	Project Operations				Profession Dues & Assessments		23,225	5,645	600	3,144					3,744
87	Project Operations				Other Supplies		48,420	9,684	1,200	4,842					6,042
88	Riverwalk Subdivision			California Utility Consultants	Utility Project Mgmt Services - Riverwalk Subdivision		49,500			-					-
89	Sunrise Park			Madera Sunrise Rotary Club	OPC Project-Entry Sign at Sunrise Rotary Sports Complex		11,428			-					-
90	Operation Civic Pride			Madera Coalition for Community Justice	Planting of Community Garden - Lake & 4th - Operation Civic Pride		11,706								-
91	Elm & Yosemite Traffic Signal	June 14, 2009			DDA - Impact Fees may fund project		412,500	412,500		-					-
92	SA Project Employee Cost				Project Management		500,000	88,000	11,000	44,000					55,000
93															-
94	California Conservation Corps			CCC	2011/12 Corps Member Contract	Completed									-
95	Property Maintenance 428 Yosemite						60,000	12,000	2,000	4,000					6,000
96	Property Maintenance 120 N. E. St.						140,000	5,000						2,500	2,500
97	Server upgrade				Server, switch, software, licensing		25,600	25,600							-
98	Replacement Housing Obligation	December 24, 2009			Loan & Incentives		1,240,000	200,000	200,000						200,000
99	Bond Reserve Requirement						2,990,643	2,990,643			2,990,643				2,990,643
100	1708 Lake Street Lot Split						24,000.00	24,000	24,000						24,000
101	INSP3 Projects				Project Management		205,710	38,000						19,000	19,000
102	Abandoned Vehicle Authority				Management		13,715	2,743						2,743	2,743
103	Waste Tire Grant Management				Management		16,456	4,114						4,114	4,114
104	COBG				Management		216,132	72,044						36,024	36,024
105	Property Maintenance 5 E. Yosemite						140,000	5,000						5,000	5,000
106	State CalHFA Loan HELP			CALHFA	Loan for affordable Multi Family housing		1,069,582	132,153						132,153	132,153
107	Soil Remediation 1350 Yose			Krazan and Associates	EIR Soil and Groundwater Remediation - 1350 E. Yosemite (Contract: \$265,500 + 10% of \$26,550 = \$292,050). Amend #1 - Addl \$196,000 approved 5/11/11 Amend #2 -Increased \$196,000 agmt to \$209,172 (plus addl 10% contg as needed) approved 6/8/11 (\$209,172+\$20,917=\$230,089).		177,802	177,802						177,802	177,802
108															-
109	PASS THROUGH PAYMENTS														-
110	RDAM1/2011M1			COUNTY GENERAL	PASS THRU PAYMENTS		43,897,523	1,130,699					1,130,699		1,130,699
111	RDAM1/2011M1			CITY OF MADERA	PASS THRU PAYMENTS		0								0
112	RDAM1/2011M1			MADERA CEMETERY	PASS THRU PAYMENTS		4,077,262	105,021					105,021		105,021
113	RDAM1/2011M1			MADERA CO FLOOD	PASS THRU PAYMENTS		1,087,248	27,490					27,490		27,490
114	RDAM1/2011M1			MADERA MOSQUITO ABATE	PASS THRU PAYMENTS		6,390,196	164,597					164,597		164,597
115	RDAM1/2011M1			MADERA UNIFIED	Section 33676 Payments		16,944,982	436,463					436,463		436,463
116	RDAM1/2011M1			STATE CTR COMM COLLEGE	PASS THRU PAYMENTS		2,551,580	65,722					65,722		65,722

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	Funding Source						
									LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RPTTF	Other	Six-Month Total
117	RDAM12011M1			CHILD DEVELOPMENT CTR	PASS THRU PAYMENTS		19,793	510					510		510
118	RDAM12011M1			CHILD INSTITUTIONS	PASS THRU PAYMENTS		39,645	1,026					1,026		1,026
119	RDAM12011M1			DEPT OF EDUC	PASS THRU PAYMENTS		198,704	5,067					5,067		5,067
120	RDAM12011M1			EDUC HANDICAPPED	PASS THRU PAYMENTS		2,146	55					55		55
121	RDAM12011M1			EQUAL AID	PASS THRU PAYMENTS		1,016,369	26,179					26,179		26,179
122	RDAM12011M1			JUVENILE HALL EDUC	PASS THRU PAYMENTS		19,409	500					500		500
123	RDAM12011M1			PHYSICALLY HANDICAPPED	PASS THRU PAYMENTS		341,714	8,802					8,802		8,802
124	RDAM12011M1			R O P	PASS THRU PAYMENTS		101,525	2,615					2,615		2,615
125	RDAM12011M1			TRAINABLE RETARDED	PASS THRU PAYMENTS		95,647	2,464					2,464		2,464
126	RDAMADERA2			COUNTY GENERAL	PASS THRU PAYMENTS		2,639,250	52,043					52,043		52,043
127	AB 1290 PASS THRU			CITY OF MADERA	PASS THRU PAYMENTS		0	0					0		0
128	AB 1290 PASS THRU			MADERA CEMETERY	PASS THRU PAYMENTS		230,038	4,536					4,536		4,536
129	AB 1290 PASS THRU			MADERA CO FLOOD	PASS THRU PAYMENTS		66,904	1,319					1,319		1,319
130	AB 1290 PASS THRU			MADERA MOSQUITO ABATE	PASS THRU PAYMENTS		360,533	7,109					7,109		7,109
131	AB 1290 PASS THRU			MADERA UNIFIED	PASS THRU PAYMENTS		5,677,233	111,950					111,950		111,950
132	AB 1290 PASS THRU			STATE CTR COMM COLLEGE	PASS THRU PAYMENTS		854,874	16,857					16,857		16,857
133	AB 1290 PASS THRU			CHILD DEVELOPMENT CTR	PASS THRU PAYMENTS		6,628	131					131		131
134	AB 1290 PASS THRU			CHILD INSTITUTIONS	PASS THRU PAYMENTS		13,350	263					263		263
135	AB 1290 PASS THRU			DEPT OF EDUC	PASS THRU PAYMENTS		65,904	1,300					1,300		1,300
136	AB 1290 PASS THRU			EDUC HANDICAPPED	PASS THRU PAYMENTS		720	14					14		14
137	AB 1290 PASS THRU			EQUAL AID	PASS THRU PAYMENTS		340,524	6,715					6,715		6,715
138	AB 1290 PASS THRU			JUVENILE HALL EDUC	PASS THRU PAYMENTS		8,503	128					128		128
139	AB 1290 PASS THRU			PHYSICALLY HANDICAPPED	PASS THRU PAYMENTS		114,487	2,258					2,258		2,258
140	AB 1290 PASS THRU			R O P	PASS THRU PAYMENTS		34,015	671					671		671
141	AB 1290 PASS THRU			TRAINABLE RETARDED	PASS THRU PAYMENTS		32,045	632					632		632
142	AB 1290 PASS THRU			COUNTY GENERAL	PASS THRU PAYMENTS		92,922	(2,648)					(2,648)		(2,648)
143	AB 1290 PASS THRU			CITY OF MADERA	PASS THRU PAYMENTS		0	0					0		0
144	AB 1290 PASS THRU			MADERA CEMETERY	PASS THRU PAYMENTS		3,649	(104)					(104)		(104)
145	AB 1290 PASS THRU			MADERA CO FLOOD	PASS THRU PAYMENTS		1,062	(30)					(30)		(30)
146	AB 1290 PASS THRU			MADERA MOSQUITO ABATE	PASS THRU PAYMENTS		5,719	(163)					(163)		(163)
147	AB 1290 PASS THRU			FIRST INDUS FIRE	PASS THRU PAYMENTS		0	0					0		0
148	AB 1290 PASS THRU			MAINTENANCE NO 21	PASS THRU PAYMENTS		0	0					0		0
149	AB 1290 PASS THRU			SERVICE AREA NO 03	PASS THRU PAYMENTS		0	0					0		0
150	AB 1290 PASS THRU			MADERA UNIFIED	PASS THRU PAYMENTS		90,063	(2,566)					(2,566)		(2,566)
151	AB 1290 PASS THRU			STATE CTR COMM COLLEGE	PASS THRU PAYMENTS		13,562	(387)					(387)		(387)
152	AB 1290 PASS THRU			CHILD DEVELOPMENT CTR	PASS THRU PAYMENTS		105	(3)					(3)		(3)
153	AB 1290 PASS THRU			CHILD INSTITUTIONS	PASS THRU PAYMENTS		212	(6)					(6)		(6)
154	AB 1290 PASS THRU			DEPT OF EDUC	PASS THRU PAYMENTS		1,045	(30)					(30)		(30)
155	AB 1290 PASS THRU			EDUC HANDICAPPED	PASS THRU PAYMENTS		12	0					0		0
156	AB 1290 PASS THRU			EQUAL AID	PASS THRU PAYMENTS		5,402	(154)					(154)		(154)
157	AB 1290 PASS THRU			JUVENILE HALL EDUC	PASS THRU PAYMENTS		93	103					(3)		(3)
158	AB 1290 PASS THRU			PHYSICALLY HANDICAPPED	PASS THRU PAYMENTS		1,816	(52)					(52)		(52)
159	AB 1290 PASS THRU			R O P	PASS THRU PAYMENTS		539	(15)					(15)		(15)
160	AB 1290 PASS THRU			TRAINABLE RETARDED	PASS THRU PAYMENTS		509	(15)					(15)		(15)
161	AB 1290 PASS THRU														
162	AB 1290 PASS THRU														
163	AB 1290 PASS THRU														
164	AB 1290 PASS THRU														

Name of Successor Agency: City of Madera
 County: Madera

Pursuant to Health and Safety Code section 34186 (a)
 PRIOR PERIOD ESTIMATED OBLIGATIONS vs. ACTUAL PAYMENTS
 RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS I)
 January 1, 2012 through June 30, 2012

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
		Grand Total				\$ -	\$ -	\$ 53,434	\$ 77,165	\$ -	\$ -	\$ 250,000	\$ 250,000	\$ 5,914,811	\$ 1,941,672	\$ 207,732	\$ 137,037
1	1	1998 Tax Allocation Bond	BNYMellon	Bonds issue to fund RDA projects										407,630	146,315		
1	2	2003 Tax Allocation Bond	BNYMellon	Bonds issue to fund RDA projects										1,309,219	399,609		
1	3	2006A Tax Allocation Bond	BNYMellon	Bonds issue to fund non-housing projects										1,599,558	629,778		
1	4	2008B Tax Allocation Bond	BNYMellon	Bonds issue to fund housing projects										261,597	95,797		
1	5	BNYMT Trustee fees 1998 Series	BNYMellon	Trustee Fees										3,500			
1	6	BNYMT Trustee fees 2003 Series	BNYMellon	Trustee Fees										3,500			
1	7	BNYMT Trustee fees 2008 Series & Arbitrage	BNYMellon	Trustee Fees										7,500			
1	8	Arbitrage Calculations - contract	Cal Muni	Bond Required Arbitrage calc										2,500	400		
1	9	Bond Disemination	Orrick	Bond Requirement										2,000			
1	10	State CalHFA Loan HELP	Management	Semi annual rpts, loan invoicing, monitoring, pymts to CalHFA										3,258	3,258		
1	11	Annual Audit Project management	Personnel Staff	Life of Plan 2040										2,865			
1	12	Continuing Disclosure Rpt	Personnel Staff	Bond Requirement										4,114	3,900		
1	13	Annual Report	Personnel Staff	Bond Requirement										11,778			
1	14	5 Year Imp Plan	Personnel Staff											0			
1	15	Statement of Indebtedness	Personnel Staff											5,486			
1	16	State Controllers Report	Personnel Staff											5,486			
1	17	HCD Report	Personnel Staff											6,167			
1	18	Standard & Poors Report	Personnel Staff	Bond Requirement										5,486	5,486		
1	19	AB 987 Reporting	Personnel Staff											5,139			
1	20	Affordable Housing Monitoring	Personnel Staff											0			
1	21	Property Management	Personnel Staff	Facility and Lot maintenance										8,226	8,226		
1	22	Public Notice Requirement	Personnel Staff	Agenda										3,084	3,084		
1	23	SA & Oversight Board Meeting pre & post	Personnel Staff	18 Mty/Yr 60hrs each										21,840	36,000		
1	24	OSCA GRANT	Personnel Staff	Site Monitoring, grant monit.										6,936	6,936		
1	25	Required Public Noticing	H&S Code 34433	77 parcels @ \$250 + 4hrs each										0			
1	26	Replacement Housing Obligation program cost		Adm & Management										0			
1	27	Commercial Property Liquidation		Commercial Properties										0	6,150		
1	28	Annual Audit - Contract Cost	Caporicci & Larson, Inc.	Bond Requirement										4,000			
1	29	Insurance Premiums		Liability, Property Insurance										0			
1	30	Oversight Board												0			
1	31	Neighborhood Revitalization													259,070		
1	32	Herbicide Property Maintenance	Fraser & Associates	Weed Control on SA properties										3,000	6,567		
1	33	Property Tax Services	County of Madera	Property Tax Admin										0			
1	34	City Services	City of Madera	Legal Services, Human Resources, Finance										0	189,385		
1	35	Successor Agency Board Members		Salaries Board Members										0	900		
1	36	SA OB Web Development	Erno Creative	H&S 34179 Web Site development										4,900	-		
1	37	Employee Leave Balances												0			
1	38	Arborpoint	Pacific West Communities	Arborpoint Apt Affordable Housing Grant										0			
1	39	Riverside Villas		Storm drainage										0			
1	40	Mellow Village Subdivision		\$1,126,000 Expensed to Date										0			
1	41	MUSO 308 S. J Street	County Of Madera	Update Plans										4,000	3,000		
1	42	County of Madera Courthouse Aqmt		Court House Building										0			
1	43	Tribune - Honda Construction Loan												0			
1	44	Avenue 16 Landscape Project		\$138,800 Expensed to Date										0			
1	45	Downtown Streetscape		\$41,652 Expensed to Date										0			
1	46	Sonora/Green/Columbia/Sierra Improvement project		\$46,000 Expensed to Date										0			
1	47	Laurel Linear Park		\$25,096 Expensed to Date										0			
1	48	Airport Infrastructure Master Plan	NorthStar	\$99,498 Expensed to Date										0			
1	49	Southwest Industrial Park Master Plan		Master Plan Traffic Circulation-SW Madera Industrial Area (Agmt \$136,629 + 10% Contingency- \$13,629)										0	4,802		
1	50	"E" Street Improvement Project		\$118,067 Expensed to Date													
1	51																
1	52	Successor Agency Employee Cost	Successor Agency	Payroll Cost								135,000	141,376				

Page/Form	Line	Project Name / Debt Obligation	Payee	Description/Project Scope	Project Area	LMIHF		Bond Proceeds		Reserve Balance		Admin Allowance		RPTTF		Other	
						Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual	Estimate	Actual
	53	Other SA Admin Costs	Successor Agency	Administrative Costs								115,000	108,624				
	56	AT&T		428 E Yosemite Underground Utilities				5,805	5,307								
	57	PG&E		Adell St Underground Utilities				13,282	13,282								
	58	PG&E		Clark/Owens Underground Utilities				3,374	3,374								
	59	Adell Imp Project	Quad Knopf	Engineering/Surveying - Adell Improvement Project (Contract for \$128,120 + 10% - \$140,900; CO \$5,150) Proj No. 90058													
	60	Adell Improvement Project		\$133,940 Expensed to Date													
	61	Ave 16 Improvements	Blair, Church and Flynn	Ave 16 - 3rd Amend-\$10,500 Proj No. 208-0427 - EV2 & 4th Amend-\$44,400- Proj No. 208-0427													
	62	Canal Relocation	Quad Knopf	Eng Srv - Relocation of MID Canal between 7th & E Streets relocating to Clinton ROW Proj No. 90222													
	63	Laurel Linear Park	Blair, Church & Flynn	Eng Srv-Sunset/Laurel/Riverview Linear Park Project- No. 209-0326													
	64	428 Yosemite Plaza	Ross Recreation Equipment	Benches (3) and Trash Receptacle (2) at 428 E Yosemite Ave Office				6,109									
	65	Lake St median project	City of Madera - Engineering	Reimbursement Agmt - Lake St Median Proj (total proj cost \$170,000)					1,050								
	66	Housing Bond Fund Obligations		20088 Tax Exempt Bond Proceeds													
	67	Riverwalk Subdivision		\$5,135,000 Expensed to Date													
	68	Riverwalk Subdivision		Property Acquisition													
	69	Lake/Adell Street Project	City of Madera	Reimburse Agmt for Eng Srv - Lake/Adell - Contract with Yamabe/Horn													
	70	Demo 14	Giersch & Associates	Demo - Eng Services					335								
	71	Sunrise Park	Madera Sunrise Rotary Club	OPC Project-Entry Sign at Sunrise Rotary Sports Complex													
	72	Central Madera Street Project	Blair, Church & Flynn	Eng/Design - Central Madera Residential District Proj No. 208-0541 (Split: 40% - 2002-3802; 60% - 5002-3802)													
	73	Operation Civic Pride	Madera Coalition for Comm	Planting of Community Garden - Lake & 4th - Operation Civic Pride													
	74	Midtown Village	Precision Engineering	6th & Sycamore Subdivision(Midtown) - Civil Eng. Srv #08-131													
	75	Midtown Village	TRIAD	6th & Sycamore Subdivision(Midtown) - Precise Plan - Project No.8077													
	76	Midtown Village	California Utility Consultant	Utility Project Mgmt Services - 6th & Sycamore Subdivision													
	77	Midtown Village	Technicon Eng. Services, Inc	Geotech Eng Services - Midtown Subdivision (6th/Sycamore)													
	78	Project Operations		Contract Services				6,078	2,400								
	79	Project Operations		Utilities				10,800	4,264								
	80	Project Operations		Profession Dues & Assessments				3,144	1,241								
	81	Project Operations		Other Supplies				4,842	1,912								
	82	Riverwalk Subdivision	California Utility Consultant	Utility Project Mgmt Services - Riverwalk Subdivision													
	83	East Yosemite Widening Project		\$976,248 Expensed to Date													
	84	Elm & Yosemite Traffic Signal		DOA - Impact Fees may fund project													
	85	Successor Agency Employee Cost		Project Management					44,000								
	87	California Conservation Corps (6/8/11)	California Conservation Co	2011/12 Graffiti Abatement Crew - Contracted Services										29,082	20,418		
	88	Property Maintenance 428 Yosemite												6,000			
	89	Property Maintenance 120 N. E. St.															
	90	Server upgrade		Server, switch, software, licensing												2,502	
	91	Replacement Housing Obligation		Loan & Incentives													
	92	Bond Reserve Requirement															
	95	NSP3 Projects		Project Management													
	96	Abandoned Vehicle Authority		Management												27,428	16,292
	97	Waste Tire Grant Management		Management													
	98	CDBG		Management													
	99	Property Maintenance 5 E. Yosemite															
	100	State CalHFA Loan HELP	CALHFA	Loan for affordable Multi Family housing													

[illegible]

REPORT TO THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY

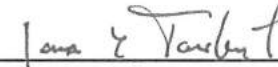
BOARD MEETING OF:

August 13, 2012

AGENDA ITEM NUMBER:

4.3

APPROVED BY:



Executive Director

Subject: Public Hearing Regarding the Consideration of Resolutions Acknowledging and Approving the 33433 Report and Disposition and Development Agreement with Regino Buenrostro and Gonzalo Buenrostro for Property Located at 218 East Yosemite Avenue (APN 007-161-006)

Summary: This is a noticed public hearing of the Oversight Board regarding the sale of Successor Agency owned property located at 218 East Yosemite Avenue. The buyer is Regino Buenrostro and the sales price is \$18,750.00.

HISTORY/BACKGROUND

On August 8, 2012, the Madera City Council and the Successor Agency conducted a noticed joint public hearing for the purpose of considering the sale of property located at 218 East Yosemite Avenue and approving a Disposition and Development Agreement with Regino Buenrostro and Gonzalo Buenrostro. The owners of the Tijuana Bar and Grill desire to expand the restaurant component of their business. The owners have ninety (90) days to obtain construction financing and building permits or the agreement is terminated.

The actions taken at the August 8, 2012 meeting include the following:

1. The City Council adopted the resolution approving the sale of property at 218 East Yosemite Avenue. The property was acquired by the Redevelopment Agency with bond proceeds. The sales price of \$18,750.00 was considered to be fair market value based upon an appraisal by Peter Cooper, MAI.
2. The Successor Agency adopted a resolution approving the sale of property at 218 East Yosemite Avenue.
3. The Successor Agency adopted a resolution approving the Disposition and Development Agreement between the Successor Agency and Regino Buenrostro and Gonzalo Buenrostro for property at 218 East Yosemite Avenue.

RECOMMENDATION

Staff recommends the Oversight Board adopt the following resolutions:

1. A resolution acknowledging and approving the sale of property at 218 East Yosemite Avenue; and
2. A resolution acknowledging and approving the Disposition and Development Agreement between the Successor Agency and Regino Buenrostro and Gonzalo Buenrostro.

JET:sb

Attachment:
-Resolutions (2)
-33433 Report
-D&DA

RESOLUTION NO. OB-

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY OF THE CITY OF MADERA, CALIFORNIA ACKNOWLEDGING AND APPROVING THE SALE OF PROPERTY KNOWN AS 218 EAST YOSEMITE AVENUE TO EXPAND THE RESTAURANT PORTION OF THE TIJUANA BAR AND GRILL AND CONSTRUCT OUTDOOR PATIO FACILITIES ON THE SITE LOCATED IN THE CITY OF MADERA

WHEREAS, Regino Buenrostro and Gonzalo Buenrostro have applied to purchase property from the Successor Agency to expand the restaurant portion of the Tijuana Bar and Grill and construct outdoor patio facilities on the site located at 218 E. Yosemite Avenue (the "Project"); and

WHEREAS, the project has been deemed to be categorically exempt pursuant to §15312 surplus Government property sales, and that there is no possibility that this action could cause a significant adverse impact on the environment pursuant to the California Environmental Quality Act; and

WHEREAS, a Disposition and Development Agreement (the "Agreement") has been prepared and is on file in the office of the Executive Director of the Successor Agency of the Former Madera Redevelopment Agency and referred to for more particulars; and

WHEREAS, the purpose of the Agreement is to effectuate the Redevelopment Plan of the City of Madera (the "Plan"); and

WHEREAS, the Agreement is in the best interest of the Developer and Successor Agency in that it will assist in the elimination of blight in the Southeast area of Madera.

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY

TO THE FORMER MADERA REDEVELOPMENT AGENCY hereby finds, determines,
resolves and orders as follows:

1. The above recitals are true and correct.
2. The Oversight Board has reviewed and considered the sale of the property known as 218 E. Yosemite Avenue as contemplated in the Agreement as approved and presented by the Successor Agency to the former Madera Redevelopment Agency.
3. The sale of the property known as 218 E. Yosemite Avenue as contemplated in the Agreement as approved and presented by the Successor Agency to the former Madera Redevelopment Agency is hereby approved.
4. This resolution is effective immediately upon adoption

* * * * *

RESOLUTION NO. OB-

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY OF THE CITY OF MADERA, CALIFORNIA ACKNOWLEDGING AND APPROVING DISPOSITION AND DEVELOPMENT AGREEMENT FOR THE EXPANSION OF THE RESTAURANT PORTION OF THE TIJUANA BAR AND GRILL AND CONSTRUCTION OF OUTDOOR PATIO FACILITIES ON THE SITE LOCATED AT 218 EAST YOSEMITE AVENUE

WHEREAS, REGINO BUENROSTRO and GONZALO BUENROSTRO, have applied to purchase property from the Successor Agency for the expansion of the restaurant portion of the Tijuana Bar and Grill and construction of outdoor patio facilities on the site located at 218 E. Yosemite Avenue (the "Project"); and

WHEREAS, a Disposition and Development Agreement (the "Agreement") for this project is necessary to carry the project forward and the form of such Agreement has been prepared and is on file in the office of the Executive Director of the Successor Agency of the Former Madera Redevelopment Agency and referred to for more particulars; and

WHEREAS, the purpose of the Agreement is to effectuate the Redevelopment Plan (the "Plan"); and

WHEREAS, the Successor Agency conducted a public hearing pursuant to Health and Safety Code section 33433, regarding the disposition of the subject property; and

WHEREAS, the Agreement is in the best interest of the Developer and Successor Agency in that it will allow the construction of restaurant with outdoor patio on the site in the Southeast area of Madera.

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY hereby finds, determines, resolves and orders as follows:

1. The above recitals are true and correct.

2. The Oversight Board has reviewed and considered the proposed Agreement as approved and presented by the Successor Agency to the former Madera Redevelopment Agency.

3. The Agreement as approved and presented by the Successor Agency, to the former Madera Redevelopment Agency is hereby approved.

4. This resolution is effective immediately upon adoption.

* * * * *

**SUMMARY REPORT PURSUANT TO
SECTION 33433
OF THE
CALIFORNIA COMMUNITY REDEVELOPMENT LAW
ON A
DISPOSITION AND DEVELOPMENT AGREEMENT
BY AND BETWEEN THE
SUCCESSOR AGENCY TO THE FORMER
MADERA REDEVELOPMENT AGENCY
AND
REGINO BUENROSTRO**

This summary report has been prepared for the Successor Agency to the former Madera Redevelopment Agency ("Agency") pursuant to Section 33433 of the California Health and Safety Code. This report sets forth certain details of the proposed Disposition and Development Agreement between the Agency and Regino Buenrostro ("Developer"), co-owner of the Tijuana Bar and Grill, located at 216 East Yosemite Avenue. The site is located at 218 East Yosemite Avenue and is currently a vacant lot.

I. A copy of the proposed Disposition and Development Agreement between the Agency and Developer is available upon request to the Successor Agency to the former Madera Redevelopment Agency, 428 E. Yosemite Avenue, Madera, California, 93638, telephone (559) 661-5110.

II. The proposed sale of land to the Developer is summarized as follows:

A. The cost of the Agreement to Agency:

1. Acquisition of Land	113,000.00
2. Chicago Title Closing Fees	380.00
3. Title Insurance	659.00
4. Appraisal Services – May 2001	1,900.00
5. Updated Appraisal Services – May 2012	400.00
6. Demolition – Giersch Engineering	12,605.00
7. Demolition – Dovali Construction	25,725.00
8. EIR Assessment-Asbestos Survey	500.00
9. Construction Site Fencing	1,290.00
10. Weed Abatement	210.00
11. Publish – Public Hearing Notice	125.00
12. Sub Total	\$156,794.00
13. Less Land Sale Proceeds	<u>(18,750.00)</u>
14. Net Cost to Agency	\$138,044.00

B. The highest and best use permitted under the City of Madera General Plan is for light commercial-mixed use of the property. The estimated value of the interest conveyed, determined the highest uses permitted for the area is \$18,750.00.

C. The purchase price pursuant to the proposed agreement is \$18,750.00.

D. The amount of the purchase price is fair market value of the subject parcel. The cost of the property to the Agency is more than the purchase price. However, staff is of the opinion that the cost to the Agency and the purchase price are justified based on several factors, including:

1. The Agency acquired the property and demolished one (1) substandard building previously known as the Ritz Bar.
2. The proposed agreement will upgrade the Downtown corridor, and the Project Area.
3. The project has eliminated a blighted condition.
4. The proposed agreement will stimulate new investment beneficial to the citizens of Madera.
5. The proposed agreement will further the objectives of the Redevelopment Plan.
6. The purchase price is consistent with, and based upon previous sales in the area.

III. Salient Points of the Agreement

A. The proposed development will be constructed on a 3,750 sf lot located at 218 East Yosemite Avenue. The Developer is the owner of the adjacent property and plans to expand his restaurant and bar into an outdoor patio area.

B. Developer Responsibilities

1. The Developer will purchase the site from the Agency for \$18,750.00.
2. The escrow will be for a period of 90 days in which time the Developer must obtain construction financing and provide the Agency with detailed construction plans and be prepared to pull building permits immediately upon the close of escrow.

C. Agency Responsibilities

1. The Agency will convey the property to the Developer for \$18,750.00.

IV. Blight Elimination

The proposed development as contained in the Agreement is essential to the stimulation of new investment in both the Project Area and Downtown Madera. The vacant lot has represented a major blighting influence on the area. The project will increase economic activity in the area, thus strengthening the area for future development while eliminating a blighted condition.

COPY

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
(Recorder's fee waived per Govt. Code §27383)

Successor Agency to the
Former Madera Redevelopment Agency
428 East Yosemite Avenue
Madera CA 93638
Attn: Executive Director

MAIL TAX STATEMENTS TO:

Regino Buenrostro
Gonzalo Buenrostro
216 East Yosemite Avenue
Madera CA 93638

SPACE ABOVE THIS LINE FOR RECORDER'S USE

DISPOSITION AND DEVELOPMENT AGREEMENT

BY AND BETWEEN

SUCCESSOR AGENCY TO THE FORMER
THE MADERA REDEVELOPMENT AGENCY

AND

REGINO BUENROSTRO AND GONZALO
BUENROSTRO

FOR

218 EAST YOSEMITE AVENUE

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EXHIBITS

A - LEGAL DESCRIPTION

B - SCOPE OF DEVELOPMENT

C - GRANT DEED

DISPOSITION AND DEVELOPMENT AGREEMENT

This Agreement is entered into as of August 8th, 2012, between the CITY OF MADERA AS SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY MADERA, a body corporate and politic ("Agency"), and REGINO BUENROSTRO, and GONZALO BUENROSTRO ("Developer").

RECITALS

WHEREAS, the Madera Redevelopment Agency acquired the Project Site in its program to eliminate blight and blighting influences within the Agency Project Area and the Agency has demolished and removed all existing structures on the Project Site; and

WHEREAS, the Successor Agency of the Former Madera Redevelopment Agency desires the expansion of the restaurant portion of Tijuana Bar and Grill to be located on the site; and

WHEREAS, the Developer has submitted a development proposal for the Project Site in response to a Request for Proposal process and the Successor Agency has reviewed the Developer's proposal and indicated its intent to have the Developer construct the Project as proposed; and

WHEREAS, California Health and Safety Code Section 33433 authorizes an Agency to convey land at its fair market value or its fair reuse value where such land is to be used by the grantee for development pursuant to the Redevelopment Plan; and

WHEREAS, the proposal submitted by the Developer includes the development and expansion of the Tijuana Bar and Grill building to create a restaurant with outdoor patio facilities on the site in accordance with the Redevelopment Plan; and

WHEREAS, the Successor Agency desires that the Project Site be developed in accordance with the proposal submitted to the Successor Agency by the Developer.

NOW THEREFORE, the Agency and the Developer agree as follows:

ARTICLE I DEFINITIONS

Section 101. Site. The property is located at 218 E. Yosemite Avenue, in the City of Madera, more specifically described in "Exhibit A" which is attached to and incorporated in this agreement.

Section 102. Project. "Project" means the development of the Project Site by the expansion of the restaurant portion of the Tijuana Bar and Grill and construction of outdoor patio facilities. The Project is more specifically described in "Exhibit B" attached hereto and incorporated herein by this reference.

Section 103. Developer. "Developer" means REGINO BUENROSTRO, whose mailing address for notice purposes is 216 E. Yosemite Avenue, Madera Ca, 93638.

Section 104. Agency. "Successor Agency" means the Successor Agency of the Former Madera Redevelopment Agency, whose mailing address for notice purposes is 428 E. Yosemite, Madera, California 93638.

ARTICLE II PURPOSE OF AGREEMENT

Section 201. Purpose of Agreement. The purpose of this Agreement is to carry out, in part, Successor Agency policies regarding development of the Project Site within the Redevelopment Plan Area by providing for the disposition and development of the property described in Section 101, above, to be acquired by the Developer from the Successor Agency ("the Site"). The improvement of the Site as provided in this Agreement and the fulfillment of this Agreement generally are in the vital and best interests of the City, Successor Agency, and the health, safety and welfare of their residents, and are necessary to effectuate the purposes of the Successor Agency's policies, and are in accord with applicable federal, state and local laws and requirements.

ARTICLE III ACQUISITION AND DISPOSITION OF THE SITE

Section 301. Acquisition of the Site: Sale of the Site.

a. Site was previously acquired by the Madera Redevelopment Agency as part of its program to acquire properties and remove blight from such properties and to rehabilitate sites in the Downtown area of the City of Madera. It was transferred to the Successor Agency by operation of law upon the dissolution of redevelopment.

b. In accordance with and subject to all terms, conditions and covenants of this Agreement, the Agency shall sell the Site to the Developer, and the Developer shall purchase the Site from the Agency for a purchase price of \$18,750.00. The purchase price is the fair market value of the Site. The Agency finds that the use of this Site to expand the restaurant portion of the Tijuana Bar and Grill and construct outdoor patio facilities for use by city residents is in the best interest of the Successor Agency, the citizens and the public of the City of Madera ("City"). The Successor Agency further finds that the purchase price will provide for development which will alleviate a previously blighted condition. The Successor Agency further finds that such action will be of benefit to the Project Area of the Successor Agency in that it will encourage further development in the City.

Section 302. Conveyance of the Site.

a. The Successor Agency shall convey possession of and title to the Site, and the

Developer shall accept such conveyance and possession, as follows:

(1) The Successor Agency shall convey and the Developer shall accept title to and possession of the Site within ninety (90) days from the effective date of this Agreement.

Section 302.1. Escrow. Within fifteen (15) days after execution of this agreement, the parties shall open escrow ("Escrow") with Chicago Title Company at 1653 North Schnoor Avenue, Madera, California, 93637, or another escrow company mutually satisfactory to both parties (the "Escrow Agent").

Section 302.2. Costs of Escrow. Successor Agency and Developer shall pay their respective portions of the premium for the Title Policy as set forth in Section 302.9 hereof. The Successor Agency shall pay for the documentary transfer taxes, if any, due with respect to the conveyance of the Site, and Developer and Successor Agency each agree to pay one-half of all other usual fees, charges and costs which arise from Escrow.

Section 302.3. Escrow Instructions. This Agreement constitutes the joint escrow instructions of Developer and Successor Agency, and the Escrow Agent to whom these instructions are delivered is hereby empowered to act under this Agreement. The parties hereto agree to do all acts reasonably necessary to close this Escrow in the shortest possible time. Insurance policies for fire or casualty are not to be transferred, and Successor Agency will cancel its own policies after the Closing. All funds received in the Escrow shall be deposited with other escrow funds in a general escrow account(s) and may be transferred to any other such escrow trust account in any State or National Bank doing business in the State of California. All disbursements shall be made by check from such account. However, if Escrow does not close within two (2) business days from deposit of the Purchase Price, the funds shall be deposited into an interest bearing account with such interest accruing to the benefit of the Developer.

If in the opinion of either party it is necessary or convenient in order to accomplish the Closing of this transaction, such party may require that the parties sign supplemental escrow instructions, provided that if there is any inconsistency between this Agreement and the supplemental escrow instructions, the provisions of this Agreement shall control. The parties agree to execute such other and further documents as may be reasonably necessary, helpful or appropriate to effectuate the provisions of this Agreement. The Closing shall take place when both the Successor Agency's Conditions Precedent and the Developer's Conditions Precedent as set forth in Section 302.11 and 302.12 have been satisfied. Escrow Agent is instructed to release Successor Agency's escrow closing and Developer's escrow closing statements to the respective parties.

Section 302.4. Authority of Escrow Agent. Escrow Agent is authorized to, and shall:

a. Pay and charge Successor Agency and Developer for their share of the premiums of the Title Policy and charge Successor Agency any amount necessary to place title in the condition necessary to satisfy Section 302.8 of this Agreement.

b. Pay and charge Developer and Successor Agency for their respective

shares of any escrow fees, charges, and costs payable under Section 302.2 of this Agreement.

c. Pay and charge Developer for any endorsements to the Title Policy which are requested by the Developer.

d. Disburse funds, deliver and record the Grant Deed when both the Developer's Conditions Precedent and the Successor Agency's Conditions Precedent have been fulfilled or waived by Developer and Successor Agency.

e. Do such other actions as necessary, including obtaining the Title Policy to fulfill its obligations under this Agreement.

f. Within the discretion of Escrow Agent, direct Successor Agency and Developer to execute and deliver any instrument, affidavit, and statement, and to perform any act reasonably necessary to comply with the provisions of FIRPTA and any similar state act and regulation promulgated thereunder. Successor Agency agrees to execute a Certificate of Non-Foreign Status by individual transferor and/or a Certification of Compliance with Real Estate Reporting Requirements of the 1986 Tax Reform Act as may be required by Escrow Agent, on the form to be supplied by Escrow Agent.

g. Prepare and file with all appropriate governmental or taxing authorities a uniform settlement statement, closing statement, tax withholding forms including an IRS 1099-S form and be responsible for withholding taxes if any such forms are provided for or required by law.

Section 302.5. Closing. This transaction shall close ("Closing") within fifteen (15) days of the parties' satisfaction of all of Successor Agency's and Developer's Conditions Precedent to Closing as set forth in Section 302.11 and 302.12 hereof, but in no event later than November 8, 2012, (the "Outside Date"). The Closing shall occur at a location within Madera County at a time and place reasonably agreed upon by all parties. The "Closing" shall mean the time and day the Grant Deed is filed for record with the Madera County Recorder. The "Closing Date" shall mean the day on which the Closing occurs.

Section 302.6. Termination. If (except for deposit of money by Developer, which shall be made by Developer before Closing) Escrow is not in condition to close by the Outside Date, then either party which has fully performed under this Agreement may, in writing, demand the return of money or property and terminate this Agreement. If either party makes a written demand for return of documents or properties, this Agreement shall not terminate until five (5) days after Escrow Agent shall have delivered copies of such demand to all other parties at their respective addresses shown in this Agreement. If any objections are raised within said five (5) day period, Escrow Agent is authorized to hold all papers and documents until instructed by a court of competent jurisdiction or by mutual written instructions of the parties. Developer, however, shall have the sole option to withdraw any money deposited by it for the acquisition of the Site less Developer's share of costs of Escrow. Termination of this Agreement shall be without prejudice as to whatever legal rights either party may have against the other arising from

this Agreement. If no demands are made, the Escrow Agent shall proceed with the Closing as soon as possible.

Section 302.7. Closing Procedure. Escrow Agent shall close Escrow for the Site as follows:

- a. Record the Grant Deed with instructions for the Recorder of Madera County, California, to deliver the Grant Deed to Agency;
- b. Instruct the Title Company to deliver the Title Policy to Developer;
- c. File any informational reports required by Internal Revenue Code Section 6045(e), as amended, and any other applicable requirements;
- d. Deliver the FIRPTA Certificate, if any, to Developer; and
- e. Forward to both Developer and Successor Agency a separate accounting of all funds received and disbursed for each party and copies of all executed and recorded or filed documents deposited into Escrow, with such recording and filing date and information endorsed thereon.

Section 302.8. Review of Title. The Successor Agency shall cause Chicago Title Company, or another title company mutually agreeable to both parties (the "Title Company"), to deliver to Developer a standard preliminary title report (the "Report") with respect to the title to the Site, within twenty (20) days from the date of this Agreement. The Developer shall have the right to reasonably approve or disapprove any exceptions ("Exceptions"); provided however, that the Developer herein approves the following Exceptions:

- a. The Redevelopment Plan.
- b. All Utility easements as specified.

Developer shall have fifteen (15) days from the date of its receipt of the Report to give written notice to Agency and Escrow Holder of Developer's approval or disapproval of any such exceptions. Developer's failure to give written disapproval of the Report within such time limit shall be deemed approval of the Report. If Developer notifies Successor Agency of its disapproval of any Exceptions in the Report, Successor Agency shall have the right, but not the obligation, to remove any disapproved Exceptions within thirty (30) business days after receiving written notice of Developer's disapproval or provide assurances satisfactory to Developer that such Exception(s) will be removed on or before the Closing. If Successor Agency cannot or does not elect to remove any of the disapproved Exceptions within the period, Developer shall have ten (10) business days after the expiration of such 30-day period to either give the Successor Agency written notice that Developer elects to proceed with the purchase of the Site subject to the disapproved Exceptions or to give the Successor Agency written notice that the Developer elects to terminate this Agreement. The Exceptions to title approved by

Developer as provided herein shall hereinafter be referred to as the "Condition of Title". Developer shall have the right to approve or disapprove any Exceptions reported by the Title Company after Developer has approved the Condition of Title for the Site (which are not created by Developer). Successor Agency shall not voluntarily create any new exceptions to title following the date of this Agreement.

Section 302.9. Title Insurance. Concurrently with recordation of the Grant Deed conveying title to the Site, there shall be issued to Developer a CLTA owner's policy of title insurance (the "Title Policy"), together with such endorsements as are reasonably requested by the Developer, issued by the Title Company insuring that the title to the Site is vested in Developer in the condition required by Section 302.8 of this Agreement. The Title Company shall provide the Successor Agency with a copy of the Title Policy. The Title Policy shall be for the amount of the Purchase Price. The Successor Agency agrees to remove on or before the Closing any deeds of trust or other monetary liens against the Site. The Agency shall pay that portion of the premium for the Title Policy equal to the cost of a CLTA standard coverage title policy in the amount of the Purchase Price. Any additional costs, including the cost of an ALTA policy or any endorsements requested by the Developer, shall be borne by the Developer.

Section 302.10. Conditions of Closing. The Closing is conditioned upon the satisfaction of the following terms and conditions within the times designated below:

Section 302.11. Successor Agency's Conditions of Closing. Successor Agency's obligation to proceed with the Closing of the sale of the Site is subject to the fulfillment or waiver by Successor Agency of each and all of the conditions precedent (a) through (h), inclusive, described below ("Successor Agency's Conditions Precedent"), which are solely for the benefit of Successor Agency, and which shall be fulfilled or waived by the time periods provided for herein:

a. No Default. Prior to the Close of Escrow, Developer is not in default in any of its obligations under the terms of this Agreement and all representations and warranties of Developer contained herein shall be true and correct in all material respects.

b. Execution of Documents. The Developer shall have executed the Grant Deed and executed any other documents required hereunder and delivered such documents into Escrow.

c. Payment of Closing Costs. Prior to the Close of Escrow, Developer has paid all required costs of Closing into Escrow in accordance with Section 302.2 hereof.

d. Acquisition of Site. The Successor Agency shall have acquired title to the Entire Site, or shall be ready to acquire title to the entire Site concurrently with the Closing.

e. Design Approvals. The Developer shall have obtained approval by the Successor Agency of the various drawings as set forth in Section 404 hereof.

f. Land Use Approvals. The Developer shall have received all land use approvals and permits required pursuant to Section 408 hereof.

g. Insurance. The Developer shall have provided proof of insurance as required in Section 407 hereof.

g. Financing. The Successor Agency shall have approved Developer obtained financing of the Developer Improvements.

Section 302.12. Developer's Conditions of Closing. Developer's obligation to proceed with the purchase of the Site is subject to the fulfillment or waiver by Developer of each and all of the conditions precedent (a) through (h), inclusive, described below ("Developer's Conditions Precedent"), which are solely for the benefit of the Developer, and which shall be fulfilled or waived by the time periods provided for herein:

a. No Default. Prior to the Close of Escrow, Successor Agency is not in default in any of its obligations under the terms of this Agreement and all representations and warranties of Agency contained herein shall be true and correct in all material respects.

b. Execution of Documents. The Successor Agency shall have executed the Grant Deed and any other documents required hereunder, and delivered such documents into Escrow.

c. Payment of Closing Costs. Prior to the Close of Escrow, Successor Agency shall have paid all required costs of Closing into Escrow in accordance with Section 306 hereof.

d. Review and Approval of Title. Developer shall have reviewed and approved the condition of title of the Site, as provided in Section 302.8 hereof.

e. Title Policy. The Title Company shall, upon payment of Title Company's regularly scheduled premium, have agreed to the Title Policy for the Site upon the Close of Escrow, in accordance with Section 302.9 hereof.

f. Design Approvals. The Developer shall have obtained approval by the Agency of the various drawings as set forth in Section 404 hereof.

g. Land Use Approvals. The Developer shall have received all land use approvals and permits required pursuant to Section 408 hereof.

h. Financing. The Successor Agency shall have approved financing of the Developer Improvements.

Section 303. Form of Deeds. The Agency shall convey and the Developer shall accept title to the Site by grant deed ("Deed") in the condition provided in Section 304 and in a form

substantially the same as attached "Exhibit C". The Deed shall contain all provisions required by applicable laws and regulations, and all conditions, covenants and restrictions specified elsewhere in this Agreement. This includes, but is not limited to, the requirement that the Project developed on the Site will be an expansion of the restaurant portion of the Tijuana Bar and Grill and construction of outdoor patio facilities.

Section 304. Condition of Title. Subject to Section 303 above, the Successor Agency shall convey fee simple marketable title to the Site. The title shall be in a condition described in the Agreement which is sufficient for a title company to issue a CLTA lender's title insurance policy on the Site substantially in the form set forth in a standard CLTA lenders title insurance policy.

The Successor Agency shall execute all documents and take all other steps consistent with Successor Agency practices, policies and applicable laws and regulations, as may be reasonably necessary to convey title to the Site as provided in this Section 304. The Mayor or Executive Director of the Successor Agency of the Former Madera Redevelopment Agency is authorized to execute all such documents on behalf of the Successor Agency.

Section 305. Payment of Purchase Price and Delivery of Deed. The Developer shall submit into Escrow in cash or certified check, the entire purchase price together with all escrow fees to Escrow Agent within twenty (20) days after the effective date of this Agreement. The Agency shall, within twenty-five (25) days after the effective date of this Agreement, promptly deliver a properly executed Grant Deed into Escrow at the offices of such title company.

Section 306. Title Insurance, Escrow Fees and Documentary Stamp Taxes. The costs for title insurance, Escrow fees and documentary stamp taxes shall be borne by the parties as required by Sections 302.2.

Section 307. Taxes and Assessments. The Successor Agency shall be responsible for all ad valorem taxes and assessments on any portion of the Site or any rights hereunder, if any, which are levied, assessed or imposed for any period prior to close of escrow. The Developer shall be responsible for all ad valorem taxes and assessments levied, assessed or imposed for any period after conveyance of title or delivery of possession whichever is sooner, of Site to the Developer, including but not limited to taxes assessed against or levied on buildings, fixtures, furnishings, equipment and all personal property contained in or about the parcel.

Section 308. Access and Entry By the Developer. Prior to conveyance of title to or possession of the Site by the Developer, the Developer shall have the right of access to and entry upon the Site at all reasonable times for the purposes of obtaining data and making surveys and tests necessary to carry out this Agreement. The Developer shall indemnify, hold harmless and defend the Successor Agency, its officers, agents or employees from any and all loss, liability, costs and damages (in contract, tort or strict liability, including without limitation personal injury, death at any time and property damage) suffered by any person and arising out of any work or activity of the Developer, its agents, servants, employees or contractors on the Site or any portion thereof.

If requested by the Developer, the Successor Agency shall provide or cause to be

provided to the Developer all data and information pertaining to the Site and reasonably available to the City or Agency.

Section 309. Condition of the Site. The Site shall be conveyed in an "as is" condition, with no express or implied warranty by the Successor Agency as to the condition of the Site, its soil, geology, or the presence of known or unknown faults. It shall be the sole responsibility of the Developer at its expense to investigate and determine the soil, seismic and other conditions of the Site and the suitability of the Site for the Project. If the Site condition is not in all respects entirely suitable for the Project, then it shall be the sole responsibility and obligation of the Developer to take such action as may be necessary to place the Site in an entirely suitable condition.

ARTICLE IV DEVELOPMENT OF THE SITE

Section 401. Scope of Development. The Developer shall develop the Site by expanding the restaurant portion of the Tijuana Bar and Grill and constructing outdoor patio facilities, including but not limited to (1) the installation of all off-site improvements required by the City as a condition of approval of such construction, (2) construction of a commercial building on the lot of the Site together with parking spaces as required by law. The Project shall be completed in accordance with and within the limitations of the Scope of Development, which is attached to this Agreement and incorporated herein, as "Exhibit B". The Developer shall be responsible for obtaining from all appropriate government agencies all permits, approvals and entitlements including any additional environmental review necessary to accomplish and complete the project.

Section 402. Basic Concept Drawings. The Developer shall prepare and submit to the Successor Agency, basic drawings and related documents describing the project to be constructed pursuant to this Agreement. The basic drawings shall be submitted for approval. The Site shall be developed in accordance with the basic drawings, related documents and renderings approved by the Agency and City pursuant to Section 404 except for such additional changes as may be mutually agreed upon by the Developer, City and Successor Agency. The basic drawings include without limitation a basic plan, elevations and other architectural drawings showing the architectural style and design of all buildings to be constructed on the Site.

Section 403 Construction Drawings, Plans and Related Documents. No later than 60 days after the execution of this Agreement, the Developer shall prepare and submit to the Successor Agency, for review and written approval, construction drawings, plans, and related documents for the Project. Such construction drawings, plans, maps and related documents for the Project shall be in sufficient detail to obtain a building permit for the Project from the City. The submission to the Successor Agency is for the purpose of determining whether or not the submitted drawings, plans and maps are consistent with the requirements of this Agreement. The approval of the Successor Agency will be in addition to and not in lieu of approvals required for the Project by the City or any other governmental agency in accordance with federal, state and local laws and ordinances.

Section 404 Approval of Drawings, Plans and Other Documents. Subject to the terms of this Agreement, the Successor Agency shall have the right to review and approve all drawings, plans and other documents relating to the Project, and any proposed changes therein, including without limitation the drawings, plans and other documents specified in Sections 402 and 403.

The Successor Agency shall approve or disapprove the plans, drawings and other documents for the Project within thirty (30) calendar days after receipt. Failure by the Successor Agency to either approve or disapprove within such thirty (30) day period shall be deemed approval by the Successor Agency. Any disapproval shall state in writing the reasons for disapproval and the changes which the Successor Agency requests. Such changes must be consistent with Exhibit B and with all plans, drawings and other documents previously approved or deemed approved hereunder. The Developer, upon receipt of a disapproval, shall revise the disapproved plans, drawings or other documents and shall resubmit them (or such revised portions thereof) to the Successor Agency as soon as possible but in no event later than thirty (30) calendar days after receipt of the notice of disapproval. Review and approval of drawings, plans and other documents by the Successor Agency pursuant to this Agreement shall be in addition to, and not in lieu of, any submittals, review or approval required by the City in connection with any Site plan review, conditional use permit, building permit or any other development entitlement required for the Project.

If either party desires to make any substantial change in the final construction drawings, plans or other documents after approval, such proposed change shall be submitted to the other party for approval. If the final construction drawings, plans or other documents as modified by the proposed change conform to the requirements of this Agreement, the Scope of Development and all applicable laws, codes, ordinances and regulations, the proposed change shall be approved and the party submitting such change shall be notified in writing within ten (10) calendar days after submission. Such change shall in any event be deemed approved by the Successor Agency or the Developer unless rejected, in whole or in part, by written notice thereof within the above ten (10) day period, setting forth in detail the reasons for rejection. Such approval shall be in addition to any approval required by any state, federal, or local agency including City.

Section 405 Cost of Construction. Developer shall bear all costs for improving the Site, including without limitation all costs for constructing the Project and all related improvements. Agency shall bear all costs related to design and construction of off-site streetscape enhancements.

Section 406 Time for Performance. Subject to Section 705, the Developer shall begin construction of the expansion of the restaurant portion of the Tijuana Bar and Grill and construction of outdoor patio facilities no later than November 8, 2012. Developer shall complete Project no later than November 8, 2013.

Section 407. Indemnity; Insurance.

a. The Developer shall indemnify, hold harmless and defend the City and Successor Agency and their respective Council, Board, officers, employees, volunteers and

agents from any and all loss, liability, costs and damage (whether in contract, tort or strict liability, including without limitation, personal injury, death at any time or property damage), and from any claims or actions in law or equity (including attorneys' fees and legal expenses), arising out of or in any way connected with (1) any act, error or omission of the Developer or any of its officers, employees, contractors, agents or representatives on the Site, or (2) design, construction, operation or maintenance of the Project or any portion thereof. However, the preceding sentence shall not apply to, and the Developer shall not be responsible for, any loss, liability, costs or damages caused solely by the negligence or willful misconduct of the City and/or Successor Agency, or any of their respective Council, Board, officers, employees or agents acting within the scope of their authority.

b. The Developer shall maintain the following insurance policies in full force And effect at all times while the Developer or its employees, contractors or agents have access to the Site and until the Certificate of Completion for the entire Site is recorded as follows:

- (1) Comprehensive general liability in an amount not less than \$1,000,000.00.
- (2) Workers' Compensation in the statutory amount.

The policy of comprehensive liability insurance shall specify that the coverage provided is primary and shall specify that the Successor Agency, and their respective officers and employees are additional insureds. Such policy shall also provide that it shall not be canceled or materially changed without thirty (30) days' prior written notice to the Agency. The Developer shall submit to the Successor Agency certificates evidencing the above insurance policies on or before the date the Successor Agency conveys Title. The certificates shall be in a form acceptable to the Executive Director of the Successor Agency.

Section 408. Government Permits and Environmental Review. Before beginning any grading, construction or development of any buildings, structures or other improvements on the Site, the Developer shall at its own expense, secure or cause to be secured, any and all permits and entitlements including any additional Environmental Review as required by the California Environmental Quality Act which may be required by the City or any other governmental agency affected by such construction or development. This obligation includes the payment of all fees needed to be paid prior to permit issuance.

Section 409. Rights of Access. During the period the Project is being constructed, designated representatives of the Successor Agency shall have access to the Site at all reasonable times for purposes of this Agreement, including but not limited to inspection of the work being performed in constructing the Project and related improvements. Such representatives shall be those designated in writing by the Executive Director of the Successor Agency. Inspection by such representatives shall not impose on the Successor Agency or City any liability or responsibility with respect to the work inspected or relieve the Developer from its obligations to construct the Project and related improvements in accordance with this Agreement, and all applicable laws, codes, ordinances and regulations.

Section 410. Local, State and Federal Laws. The Developer shall carry out construction of the Project and all related improvements in accordance with all applicable local, state and federal laws, codes, ordinances and regulations, including without limitation all applicable state and federal labor standards.

Section 411. Nondiscrimination During Construction. At all times during construction of the Project, the Developer and its successors, assigns, employees, contractors and agents shall comply with the following:

a. The Developer shall not discriminate against any employee or applicant for employment because of race, color, creed, religion, sex, marital status, national origin or ancestry. The Developer shall take affirmative action to ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, creed, religion, sex, marital status, national origin or ancestry. Such action shall include, but not be limited to the following: employment, upgrading, demotion or transfer, recruitment or recruitment advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship. The Developer shall post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Successor Agency setting forth the provisions of this nondiscrimination requirement.

b. The Developer shall, in all solicitations or advertisements for employees Placed by or on behalf of the Developer, state that all qualified applicants will receive consideration for employment without regard to race, color, creed, religion, sex, marital status, national origin or ancestry.

c. The Developer shall include the provisions of paragraphs (a) through (c) of this Section in every contract or purchase order, and shall require the inclusion of these provisions in every subcontract entered into by any of its contractors so that such provisions will be binding on each such contractor, subcontractor or vendor, as the case may be. The Developer shall take such action with respect to any construction contract, subcontract or purchase order as the Successor Agency may direct as a means of enforcing such provisions, including sanctions for noncompliance. However, in the event the Developer becomes involved in or is threatened with litigation with a contractor, subcontractor or vendor as a result of such direction, the Developer may request the Successor Agency to enter into such litigation to protect the interest of the Successor Agency. For the purpose of including such provisions in any construction contract, subcontract or purchase order as required hereby, the first two lines of this Section shall be changed to read "At all times during the performance of this Contract, the Contractor," and the term "Developer" shall be changed to "Contractor" in paragraphs (a) through (c).

Section 412. Taxes. Assessments. Encumbrances and Liens. The Developer shall pay when due all real estate taxes and assessments on any portion of the Site assessed, levied or imposed after conveyance of title or delivery of possession. The Developer shall not place or allow to be placed on the Site or any portion thereof, any mortgage, trust deed, encumbrance or lien without the prior written approval of the Agency. The Developer shall remove or have removed any levy, encumbrance, lien or attachment made on the Site, or portion thereof or shall

assure the satisfaction thereof within a reasonable time but in any event prior to a sale thereunder. Nothing contained in this Section 412 shall prohibit the Developer from contesting the validity or amounts of any tax, assessment, encumbrance or lien, nor limit the remedies available to the Developer with respect thereto.

Section 413. Restrictions on Transfer.

a. No voluntary or involuntary successor in interest of the Developer shall acquire any rights or powers under this Agreement except as expressly provided in this Section 413 or Section 414.

b. The Developer shall not, except as expressly permitted by this Agreement, assign or attempt to assign this Agreement or any right herein, nor make any total or partial sale, transfer, conveyance or assignment of the whole or any part of the Site, the Project or any portion of either, or suffer an involuntary assignment or conveyance of this Agreement or the Site, the Project or any portion of either, without prior written approval of the Agency. This restriction shall not prevent the granting of easements or permits to facilitate the development of the Site, nor shall it prohibit granting any security interest expressly described in this Agreement for financing the development of the Project.

In the event that, contrary to the provisions of this Agreement, the Developer does assign this Agreement or any of the rights herein, or does sell, transfer, convey or assign any part of the Site or the Project without the Agency's approval, in addition to all other remedies at law, the Agency shall be entitled to receive any and all consideration which exceeds such sales price limitation. The consideration payable for such sale, transfer, conveyance or assignment (to the extent it exceeds any amount authorized by the Agency) shall belong to and be paid to the Agency; and until so paid, the Agency shall have a lien on the Site for such amount.

c. The Developer shall promptly notify the Agency of any changes in the Identity of the parties in control of the Developer or the degree of such control. This Agreement may be terminated by the Agency pursuant to paragraph (b) of Section 706 if there is any significant change (voluntary or involuntary) in membership, management, control, ownership or identity of the Developer without the prior written approval of the Agency (other than changes due to death or incapacity of any individual). The restriction of this paragraph (c) shall terminate after recordation of the Certificate of Completion for all parcels.

Section 414. Security Financing and Rights of Holders.

a. Notwithstanding Section 413, mortgages, deeds of trust, sales and lease-backs, or any other form of conveyance required for any reasonable method of financing are permitted before recordation of the Certificate of Completion for the Project, but only for the purpose of securing funds to be used for financing the construction, operation and maintenance of the Project and any other expenditures necessary and appropriate to develop the Site in accordance with this Agreement. The Developer shall notify the Agency in advance of any mortgage, deed of trust, sale and lease-back, or other form of conveyance for financing if the

Developer proposes to enter into the same before recordation of the Certificate(s) of Completion for all lots. The Developer shall not enter any such conveyance for financing without the prior written approval of the Successor Agency, which approval the Successor Agency shall give if any such conveyance is given to a responsible financial or lending institution or other acceptable person or entity. In any event, the Developer shall promptly notify the Successor Agency of any mortgage, deed of trust, sale and lease-back, or other financing conveyance, encumbrance or lien that has been created or which has attached to the Site prior to recordation of the Certificate of Completion for all lots, whether by voluntary act of the Developer or otherwise.

The words "mortgage" and "deed of trust" as used herein include all appropriate modes of financing real estate acquisition, construction and land development.

b. The holder of any mortgage, deed of trust or other security interest authorized by this Agreement shall in no way be obligated by this Agreement to construct or complete the construction of any part of the Project or related improvements, or to guarantee such construction or completion; nor shall any covenant or other provision in the Deeds be construed to so obligate such holder. Nothing in this Agreement shall be deemed to permit or authorize any such holder to devote the Site to any uses, or to construct any improvements thereon, other than those uses or improvements permitted under applicable general and community plans and laws and ordinances of City.

c. Whenever the Successor Agency delivers any notice or demand to the Developer With respect to any breach or default by the Developer under this Agreement, the Successor Agency shall at the same time deliver a copy of such notice or demand to each holder of record of any mortgage, deed of trust or other security interest authorized by the City under this Agreement. Each such holder shall (insofar as the rights of the Successor Agency are concerned) have the right at its option, within ninety (90) calendar days after the receipt of the notice, to cure or remedy, or to commence to cure or remedy, any such default and to add the cost thereof to the security interest debt and the lien on its security interest. Nothing in this Agreement shall be deemed to permit or authorize such holder to undertake or continue the construction or completion of the Project or related improvements (beyond the extent necessary to conserve or protect the improvements or construction already made) without first having expressly assumed the Developer's obligations to the Successor Agency by written agreement satisfactory to the Successor Agency. In that event, the holder must agree to complete, in the manner provided in this Agreement, that portion of the Project, or related improvements to which the lien or title of such holder relates, and must submit evidence satisfactory to the Successor Agency that it has the qualifications and financial ability to perform such obligations. Any such holder properly completing such portion of the Project or such improvements shall be entitled, upon written request made to the Successor Agency, to a Certificate of Completion from the Successor Agency with respect to such improvements.

d. In any case where, six (6) months after default by the Developer in Completion of the Project, the holder of any mortgage, deed of trust or other security interest creating a lien or encumbrance on the Site or any portion thereof has not exercised the option afforded in paragraph (c) of this Section 414; or if it has exercised the option, but has not proceeded diligently with construction, the Successor Agency may either:

(1) Purchase the mortgage, deed of trust or other security interest by payment To the holder of the amount of the unpaid debt plus any accrued and unpaid interest; or

(2) If the ownership of the Site (or any portion thereof) has vested in the holder, purchase such interest from the holder upon the payment to the holder of an amount equal to the sum of the following:

(i) The unpaid mortgage, deed of trust or other security interest debt at The time title vested in the holder (less all appropriate credits, including those resulting from collection and application of rents and other income received during foreclosure proceedings);

(ii) All expenses with respect to foreclosure;

(iii) The net expenses, if any, exclusive of general overhead, incurred by the holder as a direct result of the subsequent ownership or management of the Site (or any portion thereof), such as insurance premiums and property taxes;

(iv) The costs of any improvements made by the holder; and

(v) An amount equivalent to the interest that would have accrued on the aggregate of such amount had all such amounts in (i), (ii), (iii) and (iv) above become part of the mortgage, deed of trust or other security interest debt and such debt had continued in existence to the date of payment by the Agency.

e. In the event of a default or breach by the Developer on a mortgage, deed of trust or other security instrument with respect to the Site (or any portion thereof) prior to the completion of the Project, and if the holder has not exercised its option to complete the Project, the Successor Agency may cure the default prior to the completion of any foreclosure. In such event, the Successor Agency shall be entitled to reimbursement from the Developer of all costs and expenses incurred by the Successor Agency in curing the default. The Agency shall also be entitled to a lien upon the Site, the Project or any portion of either, to the extent of such costs and expenses. Any such lien shall be subordinate and subject to mortgages, deeds of trust or other security instruments executed for the sole purpose of obtaining funds to develop the Site as permitted by this Agreement.

Section 415. Right of the Agency to Satisfy Other Liens. After the conveyance of title and prior to the recordation of the Certificate of Completion, and after the Developer has had a reasonable time to challenge, cure or satisfy any liens or encumbrances on the Site or any portion thereof, the Successor Agency shall have the right to satisfy any such liens or encumbrances. However, nothing in this Agreement shall require the Developer to pay or make provision for the payment of any tax, assessment, lien or charge so long as the Developer is in good faith contesting the validity or amount thereof and so long as such delay in payment will not subject the Site (or any portion thereof) to forfeiture or sale.

Section 416. Certificate of Completion. Promptly after completion of the Project and all other construction and development to be completed on the Site pursuant to this Agreement, the Successor Agency shall furnish, at the request of the Developer, a Certificate of Completion to the Developer. The Successor Agency shall not unreasonably withhold such Certificate of Completion from the Developer. The Certificate of Completion shall be, and shall so state, a conclusive determination of satisfactory completion of construction of the Project and all related improvements on the Site. A Certificate of Completion may be provided on a lot by lot basis. After a Certificate of Completion is recorded for the Project or portion of the Project (lot), neither the Successor Agency nor any other person shall have any rights, remedies or controls that it would otherwise have or be entitled to exercise under this Agreement as a result of a default in or breach of any provision of this Agreement concerning construction of the Project or that portion of Project to which the certification applies.

The Certificate(s) of Completion shall be in such form as to permit them to be recorded in the Madera County Recorder's office. The Successor Agency shall be responsible for recording the Certificate(s) of Completion.

If the Successor Agency refuses or fails to furnish a Certificate of Completion after written request from the Developer, the Successor Agency shall, within thirty (30) calendar days after the written request, provide the Developer with a written statement of the reasons the Successor Agency refused or failed to furnish a Certificate of Completion. The statement shall also contain the Successor Agency's opinion of the action the Developer must take to obtain the Certificate of Completion. If the reason for such refusal is confined to the immediate availability of specific items or materials for landscaping or completion of minor items of work, the Successor Agency may, at its option, issue the Certificate(s) of Completion upon the posting of a cash deposit by the Developer with the Agency in an amount representing the value of the work not yet completed. If the Successor Agency fails to provide such written statement within the thirty (30) day period, the Developer shall be deemed entitled to the Certificate of Completion.

The Certificate of Completion shall not constitute evidence of compliance with or satisfaction of any covenant, condition or restriction set forth in Article V, Sections 501(b), 502 and 503 of this Agreement, or of any obligation of the Developer to any holder of a mortgage, deed of trust or other security interest, or to any insurer of a mortgage, deed of trust or other security interest securing money loaned to finance the Project or any part thereof. The Certificate of Completion is not notice of completion as referred to in Section 3093 of the California Civil Code.

ARTICLE V USE OF THE SITE

Section 501. Uses.

a. The Developer covenants for itself, its successors, its assigns and every successor in interest to the Site or any part thereof that the Developer, such successors and such assigns shall:

- (1) Develop and devote the Site solely to construction of the Project as

described in "Exhibit B", subject to all restrictions, conditions and covenants of the City of Madera General Plan, any and all applicable adopted specific plans for the area, the Redevelopment Plan, the Deed, this Agreement and all drawings, plans and related documents approved by the City and/or Agency pursuant to Sections 402, 403 and 404 above in accordance with this Agreement and all applicable general plans, laws and ordinances of the City; and

(2) Keep all common areas of the Site free from accumulation of debris and waste.

b. The Developer further covenants for itself, its successors, its assigns and every successor in interest to the Site or any part thereof that the Site shall not be devoted to any use other than operation and maintenance of the Project in accordance with all applicable general and specific plans, laws and ordinances of City, the Deeds, "Exhibit B", and other provisions of this Agreement without the Successor Agency's express prior written consent. The restrictions of this paragraph (b) shall not apply to the holder of any mortgage, deed of trust or other security interest authorized by this Agreement. Use of the Site by any such holder shall be subject to Paragraph (b) of Section 414.

Section 502. Nondiscrimination. There shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Site or the Project, and the Developer itself (or any person claiming under or through the Developer) shall not establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees of the Site, the Project or any portion of either.

Section 503. Form of Nondiscrimination and Nonsegregation. The Developer shall refrain from restricting the use of the Site, the Project, or any portion of either on the basis of race, color, creed, religion, sex, marital status, national origin or ancestry of any person. All deeds, leases or contracts with respect to sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Site, the Project or any portion of either shall contain or be subject to substantially the following nondiscrimination or nonsegregation clauses:

a. In deeds: "The grantee herein covenants by and for himself or herself, his or her heirs, executors, administrators and assigns, and all persons claiming under or through them, that there shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the premises herein conveyed, nor shall the grantee or any person claiming under or through him or her establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees or vendees in the premises herein conveyed. The foregoing covenants shall run with the land."

b. In leases: "The lessee herein covenants by and for himself or herself, his or her heirs,

executors, administrators and assigns, and all persons claiming under or through him or her, and this lease is made and accepted upon and subject to the following conditions:

That there shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin or ancestry in the leasing, subleasing, transferring, use, occupancy, tenure or enjoyment of the premises herein leased nor shall the lessee himself or herself, or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy, of tenants, lessees, sublessees, subtenants or vendees in the premises herein leased."

c. In contracts: "There shall be no discrimination against or segregation of any person or group of persons on account of race, color, creed, religion, sex, marital status, national origin or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the premises, nor shall the transferee himself or herself or any person claiming under or through him or her, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use of occupancy of tenants, lessees, subtenants, sublessees or vendees of the premises."

Section 504. Effect and Duration of Covenants, Conditions and Restrictions. The covenants, conditions and restrictions established by this Agreement shall, without regard to technical classification or designation, run with the land and be binding on the Developer, all assignees and transferees of the Developer, and all successors in interest to the Site, the Project, or any part of either, for the benefit of the Successor Agency.

ARTICLE VI DEFAULT, REMEDIES AND TERMINATION

Section 601. Defaults - General. Subject to Section 805, failure or delay by either party to perform any term or provision of this Agreement constitutes a default under this Agreement. The party who so fails or delays shall immediately commence to cure, correct or remedy such failure or delay, and shall complete such cure, correction or remedy within a period reasonable under the then-existing circumstances. During any period of cure, correction or remedy, such party shall not be in default.

The injured party shall give written notice of default to the party in default, specifying the default alleged by the injured party. Except as required to protect against further damages, and except as otherwise expressly provided above the injured party may not institute proceedings against the party in default until thirty (30) calendar days after giving such notice. Failure or delay in giving such notice shall not constitute a waiver of any default, nor shall it change the time of default.

Except as otherwise expressly provided in this Agreement, any failure or delay by either party in asserting any of its rights or remedies as to any default shall not operate as a waiver of such right or remedies or deprive such party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies.

Section 602. Legal Actions.

a. In addition to any other rights or remedies, either Party may institute legal action to cure, correct or remedy any default, to recover damages for any default, or to obtain any other remedy consistent with the purposes of this Agreement. Such legal action may be instituted in the Superior Court of Madera County, or in the Fresno Division of the Federal District Court for the Eastern District of California.

b. This Agreement shall be interpreted and enforced, and the rights and duties of the parties under this Agreement (both procedural and substantive) shall be determined according to California law.

c. If the Developer commences legal action against the Agency, service of process shall be made on the Successor Agency as may be provided by law.

If the Successor Agency commences legal action against the Developer, service of process shall be made on the Developer by personal service on the president of the Developer or in such other manner as may be provided by law, whether service is made in or out of California.

Section 603. Rights and Remedies are Cumulative. Except as may be expressly stated otherwise in this Agreement, the rights and remedies of the parties are cumulative; the exercise by either party of one or more of its rights or remedies shall not preclude the exercise by it, at the same time or different times, of any other rights or remedies for the same default or any other default.

Section 604. Damages. If either party defaults with regard to any provisions of this Agreement, the nondefaulting party shall serve written notice of such default upon the defaulting party. If the default is not commenced to be cured within thirty (30) calendar days after service of the notice of default and is not cured promptly in a continuous and diligent manner within a period reasonable under the then-existing circumstances, the defaulting party shall be liable to the nondefaulting party for any damages caused by such default. The nondefaulting party may thereafter (but not before) commence an action for damages against the defaulting party with respect to such default.

Section 605. Specific Performance. If either party defaults with regard to any provisions of this Agreement, the nondefaulting party shall serve written notice of such default upon the defaulting party. If the default is not commenced to be cured within thirty (30) calendar days after service of the notice of default and is not cured promptly in a continuous and diligent manner within a period reasonable under the then-existing circumstances, the nondefaulting party, at its option, may thereafter (but not before) commence an action for specific performance of this Agreement.

Section 606. Remedies and Rights of Termination.

a. If the Successor Agency does not tender conveyance of title to or possession of any portion of the Site to the Developer in the manner and condition established therefor in this Agreement and within the time specified in Section 302, then the Developer shall notify the Successor Agency in writing to cure such failure within sixty (60) calendar days after the date of receipt of such notice. If the Successor Agency does not cure the failure within such sixty (60) day period, then this Agreement shall, at the option of the Developer, be terminated by written notice thereof to the Successor Agency. The Successor Agency shall return to the Developer any of the purchase price that may have been paid, and thereafter neither the Successor Agency nor the Developer shall have any further rights against or liability to the other party under this Agreement.

b. In the event that prior to the conveyance of title or transfer of possession to the Site to the Developer:

(1) The Developer (or any successor in interest), in violation of this Agreement, assigns or attempts to assign this Agreement or any rights herein, or makes any total or partial sale, transfer, or conveyance of the whole or any part of the Site, the Project or any other improvements to be developed on the Site; or

(2) There is any significant change in the membership, management, control, ownership or identity of the Developer or the parties in control of the Developer, or any assignee, not permitted by this Agreement; or

(3) The Developer does not submit drawings, plans or other documents or submittals as required by this Agreement within the times specified in this Agreement; or

(4) The Developer does not take title to any portion of the Site under a tender of conveyance by the Agency pursuant to this Agreement, and if any default or failure referred to in items (1) through (4) is not cured within thirty (30) calendar days after written demand by the Successor Agency, then this Agreement and the rights of the Developer (or its successor) under this Agreement shall, at the Successor Agency's option, be terminated upon written notice from the Successor Agency. Such termination shall be in addition to and without limitation on any other rights or remedies that may be available to the Successor Agency for such default or failure.

Section 607. Right of Reentry. Subject to Section 705, the Successor Agency shall have the right, at its option, to reenter and take possession of the Site (or portion thereof), together with the Project and all other improvements thereon, and to terminate and revest in the Successor Agency the estate conveyed to the Developer if, after conveyance of title to or possession of any portion of the Site and prior to the recordation of the Certificate of Completion, the Developer shall, in violation of this Agreement:

a. Fail to commence construction of the Project within the time specified in Section 406; or

b. Abandon or substantially suspend construction of the Project or other improvements on the Site for a period of three months after written notice of such abandonment or suspension from the Successor Agency; or

c. Assign or attempt to assign this Agreement (or any rights herein), or transfer or suffer any involuntary transfer of this Agreement or the Site or the Project or the other improvements to be constructed on the Site, in violation of this Agreement; or

d. Such right to reenter, repossess, terminate and revest shall be subject to and be limited by, and shall not defeat, render invalid, or limit:

1. Any mortgage, deed of trust or other security interest permitted by this Agreement; or

2. Any rights or interests provided in this Agreement for the protection of the holders of such mortgages, deeds of trust or other security instruments.

f. The Deed shall contain appropriate references and provisions to give effect to the Successor Agency's right, pursuant to this Section 607, to reenter and take possession of the Site, or any part thereof, of the Project and all other improvements thereon, and to terminate and revest in the Successor Agency the estate conveyed to the Developer; or

g. Upon the revesting in the Successor Agency of title to the Site (or any portion thereof) as provided in this Section 607, the Successor Agency shall, pursuant to its responsibility under state law, use its best efforts to resell the Site (or portion thereof), as soon and in such manner as the Successor Agency shall find feasible and consistent with the policies of the Successor Agency to a qualified and responsible party or parties (as determined by the Agency) who will assume the obligation of completing the Project or constructing such other improvements instead of the Project as shall be satisfactory to the Successor Agency and in accordance with the uses specified for the Site (or portion thereof) in the general plan, or this Agreement. Upon such resale of the Site (or portion thereof), the proceeds shall be applied:

1. First, to reimburse the Successor Agency for all costs and expenses incurred by the Successor Agency (including, but not limited to, salaries of personnel, in connection with the recapture, management and resale of the Site, or portion thereof, but less any income derived by the Successor Agency therefrom in connection with such management); all taxes, assessments, and water and sewer charges with respect thereto (or, in the event that the Site or portion thereof is exempt from taxation or assessment or such charges during the period of ownership by the Successor Agency, then such taxes, assessments or charges as would have been payable if the Site, or portion thereof, was not so exempt); any payments made, or necessary to be made, to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations, defaults, or acts of the Developer, its successors or transferees; any

expenditures made or obligations incurred with respect to the making or completion of the Project or other improvements or any part thereof on the Site (or portion thereof); and any amounts otherwise owing to the Successor Agency from the Developer or by its successor or transferee; and the difference between the Purchase Price and the fair market value of the Site as of the effective date of this Agreement determined at the highest and best use of the Site consistent with the applicable general and community plans; and

2. Second, to reimburse the Developer, its successor or transferee, up to the amount equal to the sum of (1) the Purchase Price less 20 percent of the Purchase Price to be retained by the Successor Agency as damage for nonperformance by the Developer; and (2) the costs incurred for the development of the Site, or portion thereof, and for the improvements completed by Developer that are existing thereon at the time of reentry and repossession; less (3) any gains or income withdrawn or made by the Developer from the Site, the Project or other improvements thereon.

Any balance remaining after such reimbursements shall be retained by the Successor Agency as its property.

h. The rights established in this Section 607 are to be interpreted in light of the fact that the Successor Agency is conveying the Site to the Developer for development of the Project and not for speculation in undeveloped land or any other purpose.

ARTICLE VII GENERAL PROVISIONS

Section 701. Notices and Communications. Notices and communications pursuant to this Agreement shall be given by personal delivery or certified mail, return receipt requested, to the Successor Agency or the Developer at their respective principal offices listed in Section 103 and 104 above or at such other address as such party may designate in writing. Such notices and communications shall be effective upon receipt.

Section 702. Conflict of Interest. No member, officer or employee of the City or Successor Agency shall have any direct or indirect interest in this Agreement, nor participate in any decision relating to this Agreement, where such interest or decision is prohibited by law.

Section 703. No Payment to Third Parties. The Developer represents and warrants that it has not paid or given, and will not pay or give, to any third party any money or other consideration for obtaining this Agreement, other than normal costs of conducting business and costs of professional services such as architects, consultants, engineers and attorneys.

Section 704. Nonliability of Members, Officers and Employees. Notwithstanding any other provision of this Agreement, no member, officer or employee of the City or Successor Agency shall be personally liable to the Developer, for any default or breach by the City or Successor Agency, or for any amount which may become due to the Developer or such assignees, transferee or successor, or for any obligation under the terms of this Agreement.

Section 705. Delays Due to Uncontrollable Forces; Extensions of Time to Perform. In addition to specific provisions elsewhere in this Agreement, neither party shall be deemed in default for delay or failure in performance of its obligations under this Agreement where such delay or failure is caused substantially by any cause that is beyond the control and without the fault of such party, including but not limited to act of God, unusually severe weather, unusually severe flood, earthquake, war, riot, act of the public enemy, governmental quarantine, priority or restriction, act or failure to act by any governmental authority having jurisdiction (except for acts of the Successor Agency permitted under this Agreement), labor unrest or strike, unforeseeable inability to secure labor, materials, supplies, tools or transportation, or any similar or different cause. The party delayed by any such cause shall notify the other party within ten (10) calendar days after the delay begins reasonably describing the delay and the causes. If such notice is given within the ten (10) day period, the delayed party shall be entitled to an extension of time to perform for a period reasonably necessary to overcome the effects of the delay.

Time for performance under this Agreement may also be extended by written agreement between the Successor Agency and the Developer.

Section 706. Inspection of Books, Records and Documents. The Successor Agency has the right at all reasonable times to inspect the books, records and other documents of the Developer pertaining to the Site, sale of lots, or the construction, operation or maintenance of the Project as pertinent to the purposes of this Agreement. The Developer has the right at all reasonable times to inspect the books, records and documents of the Agency pertaining to the Site as pertinent to the purposes of this Agreement. For purposes of this Section 706, "books, records and documents" include, without limitation, plans, drawings, specifications, ledgers, journals, statements of account, financial statements, profit and loss statements, contracts, purchase orders, invoices, loan documents, computer printouts, correspondence and memoranda.

Section 707. Approval by the Agency or the Developer. Wherever this Agreement requires the Successor Agency or the Developer to approve any contract, document, plan, proposal, specification, drawing or other matter, such approval shall not be unreasonably withheld.

Section 708. Drawings, Plans and Data. If the Developer does not proceed with the purchase of the Site or with the construction, operation or maintenance of the Project as provided in this Agreement, and if this Agreement is terminated with respect thereto for any reason, the Developer shall deliver to the Successor Agency any and all drawings, maps, plans, data and other documents concerning the Site or Project, and the Successor Agency or any person or entity designated by the Successor Agency shall have the right to use such drawings, plans, data and documents.

Section 709. Commission and Fees. The Successor Agency shall not be liable or responsible for any real estate commissions, brokerage fees or finders fees which may arise from this Agreement. The Successor Agency and the Developer each represent that neither has engaged any broker, agent or finder in connection with this transaction.

Section 710. Compliance with Laws. Developer acknowledges that Developer, not the

Successor Agency, is responsible for determining applicability of and complying with all local, state and federal laws, including but not limited to provisions of the California Labor Code, Public Contract Code and Government Code. The Successor Agency makes no express or implied representation as to the applicability or inapplicability of any such laws to this Agreement or the parties' respective rights or obligations hereunder, including but not limited to payment of prevailing wages, competitive bidding, subcontractor listing, or similar or different matters. Developer further acknowledges that the Successor Agency shall not be liable or responsible in law or equity for any failure by Developer to comply with any such laws, regardless of whether the Successor Agency knew, could have known, or should have known, of the need for such compliance or whether the Agency failed to notify Developer of the need for such compliance.

Section 711. Entire Agreement; Waiver; Amendment.

a. This Agreement is executed in two duplicate originals, each of which is Deemed to be an original. This Agreement includes 24 pages and three attachments (Exhibits A, B, and C), which together constitute the entire understanding and agreement of the parties.

b. This Agreement integrates all of the terms, conditions, agreements and understandings between the Successor Agency and the Developer concerning the Site, the Project and other matters described in the Agreement. This Agreement supersedes all negotiations and previous agreements between the parties with respect to all or any part of the above matters. However, none of the terms, covenants, agreements or conditions in this Agreement shall be deemed to be merged with the Deeds.

c. This Agreement shall continue in full force and effect before and after conveyance of title to or possession of the Site.

d. All waivers of the provisions of this Agreement must be in writing and signed by the duly authorized representative of the party making the waiver. All amendments to this Agreement must be in writing and signed by duly authorized representatives of the Successor Agency and the Developer.

Successor Agency to the Former
Madera Redevelopment Agency

By: _____
Brett Frazier, Mayor

Regino Buenrostro

Gonzalo Buenrostro

Approved as to Form
J. Brent Richardson, General
Counsel

Attest:
Sandi Brown, Agency Secretary

ATTACH NOTARY ACKNOWLEDGEMENTS

Exhibit A

LEGAL DESCRIPTION

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF MADERA, COUNTY OF MADERA, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

Parcel No. 1:

The Southeasterly 1/2 of Lot 12 in Block 60 of the Town, now City of Madera, according to the Map entitled, "Map of the Town of Madera", filed and recorded in the Office of the County Recorder of the County of Fresno, State of California, March 1, 1887 in Book 3 of Maps, at Page 49.

Parcel No. 2:

The Southwesterly 1/2 of Lot 4 in Block 73 of the Town, now City of Madera, according to the Map entitled, "Map of Blocks 64 to 82 inclusive, Town of Madera", filed and recorded in the Office of the County of Madera, State of California, November 10, 1904 in Book 2 of Maps, at Page 9.

APN: 007-161-006

EXHIBIT B

SCOPE OF DEVELOPMENT

Site Development

The area of the Site is approximately 3,750 square feet. The Site at the time of conveyance will be a totally vacant parcel of land. Development of the Site by Developer shall include the expansion of the restaurant portion of the Tijuana Bar and Grill and construction of outdoor patio facilities and parking facilities and shall include grading, construction, and all off-site improvements required by the City as a condition of issuing a building permit for the Site which is located at 218 E. Yosemite Avenue (007-161-006) in the City of Madera. Developer shall be required to install underground facilities to serve the Site with water, sewer, and flood drainage as well as gas and electric utilities and landscaping of public right-of-way in accordance with any building permit requirements.

Construction of Restaurant and outdoor patio facilities

The Developer shall construct and occupy Restaurant in accordance with the floor plans and elevation designs illustrated on the floor plans and elevation designs to be approved by the Agency.

Quality of Construction

The quality of the construction shall be the average standard of the industry or better. Specifications for all materials, attachments, and/or appurtenances shall be of good quality and designed for maximum durability without the need for extraordinary maintenance. All structures shall be level, plumb, and true. Construction shall be by skilled tradespeople and technicians to insure a high degree of workmanship. The landscaping of the street frontage shall be subject to approval by the Agency and City.

EXHIBIT C

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Successor Agency to the
Former Madera Redevelopment Agency
428 E. Yosemite Avenue
Madera CA 93638
Attn: Executive Director
(Recorder's fee waived per Govt. Code §27383)

MAIL TAX STATEMENTS TO:

Regino Buenrostro
Gonzalo Buenrostro
216 East Yosemite Avenue
Madera CA 93638

SPACE ABOVE THIS LINE FOR RECORDER'S USE

AFFIX DOCUMENTARY STAMP TAXES \$ _____ IN THIS SPACE

GRANT DEED

The SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY, hereinafter called "Grantor," acting to carry out its policies regarding the expansion of the restaurant portion of the Tijuana Bar and Grill and construction of outdoor patio facilities, hereby grants to Regino Buenrostro and Gonzalo Buenrostro, hereinafter called "Grantee," all that real property situated in the County of Madera, State of California, described as follows:

SEE ATTACHED LEGAL DESCRIPTION

Hereinafter referred to as the "Property", subject however, to the following:

1. Easements of record;
2. The Disposition and Development Agreement executed by Grantor and Grantee, hereinafter referred to as the "Agreement;" and
3. Certain conditions, covenants, and restrictions as follows:

a. Grantee covenants and agrees for itself, and its successors and its assigns to or of the Property that the Grantee, and such successors and assigns, shall promptly begin and diligently prosecute to completion the development of the Property through the expansion of the restaurant portion of the Tijuana Bar and Grill and construction of outdoor patio facilities and improvements thereon provided to be constructed in the Agreement. Such construction and improvements hereinafter referred to as the "Improvements", and such construction, shall in any event be completed within 1 year from such date. It is intended and agreed that such agreements and covenants shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Grant Deed itself, be, to the fullest extent permitted by law and equity, binding for the benefit of the community and the Grantor; said agreements and covenants shall be enforceable by the Successor Agency to the Former Madera Redevelopment Agency against the Grantee and its successors and assigns to or of the Property or any interest therein. Promptly after completion of the Improvements on the Property in accordance with the provisions of the Agreement, Grantor will furnish Grantee with an appropriate instrument so certifying such completion. This certification shall be a conclusive determination of satisfaction and termination of the agreements and covenants in the Agreement and in this Grant Deed with respect to the obligation of Grantee, and its successors and assigns to construct the Improvements on the Property so indicated and the dates for the beginning and completion thereof ; provided that such certification and such determination shall not constitute evidence of compliance with or satisfaction of any obligations of the Grantor to any holder of a mortgage, or any insurer of a mortgage, securing money loaned to finance the Improvements, or any part thereof.

Grantor shall also, as the Improvements are completed on the Property, provided the Grantee is not in default with respect to any of its obligations under the Agreement, certify to the Grantee that such Improvements have been made in accordance with the provisions of the Agreement. Such certification shall mean and provide: (1) that any party purchasing such parcel pursuant to the authorization contained in the Agreement shall not, because of such purchase or lease, incur any obligations with respect to the construction of the Improvements relating to such Property, and (2) that neither the

Grantor nor any other party shall thereafter have or be entitled to exercise with respect to any such individual part or parcel so sold or in the case of lease, with respect to the leasehold interest, any rights or remedies or controls that it may otherwise have or be entitled to exercise with respect to the Property as a result of a default or breach of any provisions of the Agreement or this Grant Deed by the Grantee or any successor in interest or assign, unless (i) such default or breach be by the purchaser or lessee, or any successor in interest to or assign of such individual part or parcel with respect to the covenants contained and referred to in Section 3.b of this Grant Deed, and (ii) the right, remedy, or control related to such default or breach.

b. (1) The Grantee, herein covenants by and for itself, its heirs, executors, administrators, and assigns, and all persons claiming under or through them, that Grantee itself, its heirs, executors, administrators, and assigns, and all persons claiming under or through them shall:

- (i) Expand the restaurant portion of the Tijuana Bar and Grill and construct outdoor patio facilities and parking facilities;
- (ii) Devote the Property to, and only to and in accordance with, the uses specified in the General Plan, which may hereafter be amended and extended from time to time;
- (iii) Not discriminate upon the basis of race, color, religion, sex, marital status, national origin, or ancestry in the sale, lease or rental or in the use or occupancy of the Property or any Improvements erected or to be erected thereon, or any part thereof;
- (iv) Not effect or execute any agreement, lease, conveyance, or other instrument whereby sale, lease, occupancy or use of the Property or any part thereof is restricted upon the basis of race, color, religion, sex, marital status, national origin, or ancestry.
- (v) Not discriminate against, or segregate, any person, or group of persons, on account of race, color, creed, religion, sex, marital status, national origin, or ancestry in the sale, lease, sublease, transfer, use, occupancy, tenure, or enjoyment of the premises herein conveyed, nor shall the Grantee itself, or any person claiming under or through it, establish or permit any such

practice or practices of discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, subtenants, sublessees, or vendees in the premises herein conveyed;

- (vi) Comply with all applicable Federal, State and local laws, in effect from time to time prohibiting discrimination or segregation by reason of race, color, creed, religion, sex, marital status, national origin, or ancestry in the sale, lease, or occupancy of the Property.
- (vii) Comply with regulations issued by the secretary of Housing and Urban Development set forth in 37 F.R. 22732-3 and all applicable rules and orders issued thereunder which prohibit the use of lead-based paint in residential structures undergoing federally assisted construction or rehabilitation and require the elimination of lead-based paint hazards.
- (viii) Developer agrees that neither the Site or a portion thereof shall ever be used for a business in which the sale of alcohol is more than 50% of its gross receipts nor shall it be used for a tattoo parlor, body piercing, palm reader, card room, adult entertainment, Laundromat, homeless shelter or massage parlor.

(2) It is intended and agreed that the agreements and covenants provided in this subsection 3.b shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as specifically provided in this Grant Deed, be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by, Grantor, its successors and assigns, the City of Madera, the Successor Agency, any successor in interest to the Property or any part thereof, its successors and assigns and every successor in interest to the Property or any part thereof or any interest therein, and any party in possession or occupancy of the Property or any part thereof.

It is further intended and agreed that the agreement and covenants provided in clauses 3.b (1) (i), (ii), (iii), (iv), (v), (vi), (vii) and (viii) shall remain in effect without limitations as to time; provided, that such agreements and covenants shall be binding on Grantee itself, each successor in interest to the Property, and every part thereof, and each

party in possession or occupancy, respectively, only for such period as it shall have title to or an interest in or possession or occupancy of the Property or part thereof.

(3) In amplification, and not in restriction, of the provisions of the proceeding subsection, it is intended and agreed that Grantor shall be deemed a beneficiary of the agreements and covenants provided in subsection 3.b (1), both for and in their own right and also for the purposes of protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit such agreements and covenants have been provided. Such agreements and covenants shall run in favor of Grantor for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether Grantor remains, or is an owner of any land or interest therein to, or in favor of, which such agreements and covenants relate. Grantor shall have the right, in the event of any breach of any such agreement or covenant, to exercise all the rights and remedies, and to maintain any actions or suits in law or equity or other proper proceedings to enforce the curing of such breach of agreement or covenant, to which it or any other beneficiaries of such agreement or covenant may be entitled.

c. (1) In the event that prior to completion of the Improvements as certified by Grantor:

- (i) Grantee or its successor in interest shall default in or violate its obligations with respect to the construction of the Improvements, (including the nature and the dates for the beginning and completion thereof), or shall abandon or substantially suspend construction work, and any such default or violation, abandonment, or suspension shall not be cured, ended, or remedied within three (3) months [six (6) months, if the default is with respect to the date for completion of the Improvement] after written demand by the Grantor so to do; or
- (ii) Grantee or its successor in interest shall fail to pay real estate taxes or assessments on the Property or any part thereof when due, or shall place thereon any encumbrance or lien unauthorized by the Agreement, or shall suffer any levy or attachment to be made, or any materialmen's or mechanics' lien or any other unauthorized encumbrance or lien to attach, and such taxes or assessments shall not have been paid, or the encumbrance or lien not removed or discharged, or

provision satisfactory to Grantor made for such payment, removal, or discharge, within ninety (90) days after written demand by Grantor so to do; or

(iii) There is, in violation of the Agreement, any transfer of the Property or any part thereof, or any change in the ownership or distribution of the stock of the Grantee, or with respect to the identity of the parties in control of the Grantee or the degree thereof, and such violation shall not be cured within thirty (30) days after written demand by the Grantor to Grantee;

The Grantor shall have the right to reenter and take possession of the Property and to terminate (and revert in the Grantor) the estate conveyed by this Grant Deed to the Grantee, it being the intent that the conveyance of the Property to the Grantee is made upon condition subsequent to the effect that in the event of any default, failure, violation, or other action or inaction by the Grantee specified in clauses (i), (ii), and (iii) of this subsection (c) failure on the part of the Grantee to remedy, end, or abrogate such default, failure, violation, or other action or inaction, within the period and in the manner stated in said clauses, Grantor at its option may declare a termination in favor of the Grantor of the title, and of all the rights and interest, in the Property conveyed by this Grant Deed to the Grantee and that such title, and all rights and interest of the Grantee, and any assigns or successors in interest, in the Property, shall revert to the Grantor; provided, that such condition subsequent and any reversioning of title as a result thereof in Grantor shall always be subject to and limited by, and shall not defeat, render invalid, or limit in any way (a) the lien of any mortgage or other instruments authorized by the Agreement and executed for the sole purpose of obtaining funds to construct the Improvements, and (b) any rights or interest provided in the Agreement for the protection of the holders of such mortgages or other instruments.

(2) Grantor shall have the right to institute such actions or proceedings as it may deem desirable for effectuating the purposes of this subsection 3.c, including the right to execute and record or file with the County Recorder of the County of Madera a written declaration of the termination of all right, title and interest of Grantee and its successors in interest and assigns in the Property and the reversioning of title thereto in the Grantor; provided, that any delay by the Grantor in instituting or prosecuting any such actions, suits or proceedings, taking any such steps, or otherwise asserting its rights under this

Grant Deed shall not be a waiver of such rights or deprive Grantor of or limit such rights in any way, it being the intent of this provision that Grantor should not be constrained so as to avoid the risk of being deprived of or limited in the exercise of the remedy provided in this paragraph 3.c.(2) because of concepts of waiver, laches, or otherwise to exercise such remedy at a time when it may still hope otherwise to resolve the problems created by the default involved, nor shall any waiver by Grantor with respect to any specific default by Grantee under this subsection 3.c be a waiver of the rights of Grantor with respect to any other defaults by Grantee under this Grant Deed or with respect to the particular default except to the extent specifically waived in writing.

WITNESS the hands of the officers of Grantor and Grantee, attested by the official and corporate seals thereof this _____ day of _____, 2012.

REGINO BUENROSTRO

SUCCESSOR AGENCY TO THE
FORMERMADERA REDEVELOPMENT
AGENCY

GONZALO BUENROSTRO

By: _____
Brett Frazier, Mayor

APPROVED AS TO FORM:
J. BRENT RICHARDSON
General Counsel

ATTEST:
SANDI BROWN
Agency Secretary,

By: _____

By: _____

ATTACH NOTARY ACKNOWLEDGMENT

LEGAL DESCRIPTION

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF MADERA, COUNTY OF MADERA, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

Parcel No. 1:

The Southeasterly 1/2 of Lot 12 in Block 60 of the Town, now City of Madera, according to the Map entitled, "Map of the Town of Madera", filed and recorded in the Office of the County Recorder of the County of Fresno, State of California, March 1, 1887 in Book 3 of Maps, at Page 49.

Parcel No. 2:

The Southwesterly 1/2 of Lot 4 in Block 73 of the Town, now City of Madera, according to the Map entitled, "Map of Blocks 64 to 82 inclusive, Town of Madera", filed and recorded in the Office of the County of Madera, State of California, November 10, 1904 in Book 2 of Maps, at Page 9.

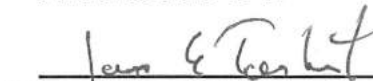
APN: 007-161-006

REPORT TO THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY

BOARD MEETING OF: August 13, 2012

AGENDA ITEM NUMBER: 4.4

APPROVED BY:


Executive Director

Subject: Consideration of a Resolution Acknowledging and Approving an Agreement with Gallina, LLP for Services Related to an Audit of the Low and Moderate Income Housing Fund

Summary: The Oversight Board will consider a resolution acknowledging and approving an agreement with Gallina, LLP for an audit of the Low and Moderate Income Housing Fund. The agreement is not to exceed \$8,000.00.

HISTORY/BACKGROUND

AB1484 requires successor agencies to employ a licensed accountant, approved by the County Auditor, and with experience and expertise in local government accounting, to conduct a due diligence review to determine the unobligated balances available to taxing entities.

Section 34179.6 requires each successor agency to provide the County Auditor, State Controller, Department of Finance and the Oversight Board the results of a "review" of Low and Moderate Income Housing Fund assets by October 1, 2012.

Upon receipt of the review, the Oversight Board has to convene a "public comment session" to take place at least five (5) business days before they vote to approve the "review". **Our "public comment session" will need to be held on September 10, 2012 at 3:00 p.m. in the Council Chambers.**

By December 15, 2012, the successor Agency shall provide the County Auditor, State Controller, Department of Finance and Oversight Board with similar information for all of the other fund and account balances.

To meet these deadlines, Gallina will need to complete the review of the Housing Fund by September 4, 2012.

A copy of their proposal is attached.

SITUATION

Apparently CalCPA has advised their membership not to engage in this review until the Department of Finance/State Controller provide more direction and detail on the specific information the review should contain. We received proposals from Pun & McGeady, LLP and Gallina, LLP. The price was the same for both proposals. Gallina, LLP was retained by the County Auditor to prepare our "Agreed-Upon Procedures" audit so we have already provided them with a significant amount of material. Given the compressed timelines, this could be advantageous. Additionally, as noted in the County Auditor's e-mail, Pun and McGeady failed to provide a "Peer Review" letter.

Given the short timeframe and the penalties for non-compliance, immediate action is required.

RECOMMENDATION

Staff recommends the Oversight Board adopt the resolution acknowledging and approving the agreement with Gallina, LLP.

JET:sb

Attachment:

- Resolution
- Gallina Proposal
- Co. Auditor approval of Gallina

RESOLUTION NO. OB _____

RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY OF THE CITY OF MADERA, CALIFORNIA, ACKNOWLEDGING AND APPROVING AGREEMENT WITH GALLINA, LLP FOR SERVICES REALTED TO AN AUDIT OF THE LOW AND MODERATE INCOME HOUSING

WHEREAS, AB 1484 requires successor agencies to review and determine unobligated balances to taxing entities; and

WHEREAS, such review must be made by a licensed accountant approved by the County Auditor; and

WHEREAS, Gallina LLC, has the experience and expertise necessary to perform such review and determination; and

WHEREAS, Successor Agency desires to contract with Gallina LLC, for such review and determination; and

NOW, THEREFORE, THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY TO THE FORMER MADERA REDEVELOPMENT AGENCY hereby finds, determines, resolves and orders as follows:

1. The recitals listed above are true and correct.
2. The Oversight Board has reviewed and considered the proposed Agreement with Gallina LLC, for professional services executed by the Agency as approved and presented by the Successor Agency to the former Madera Redevelopment Agency, a copy of which is on file in the office of the Executive Director of the Successor Agency.
3. The Agreement as approved and presented by the Successor Agency to the former Madera Redevelopment Agency is hereby approved.
4. This resolution is effective immediately upon adoption.

* * * * *



AUG - 2 2012

July 27, 2012

Bob Wilson, Redevelopment Manager
City of Madera
428 East Yosemite Avenue
Madera, CA 93638

Mr. Wilson:

We are pleased to submit a proposal to provide services as required by Health and Safety Code 34179.5 (c). This letter confirms our understanding of the services we are to provide for the City of Madera (the City). This letter also will confirm the nature and limitations of the services we will provide and the various responsibilities and other terms of the engagement.

We agree to apply those procedures outlined in AB No. 1484 Health and Safety Code 34179.5 (c) to the various funds used by the now dissolved redevelopment agency and to the successor agency. These procedures will be applied solely for the purpose of reporting our findings to the oversight board of the successor agency, the county auditor controller, the California State Controller and the California Department of Finance. The procedures we will perform are listed in the attached schedule A.

Our engagement will be conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants. You and any other specified parties listed above are solely responsible for the sufficiency of the agreed-upon procedures for their purposes. Therefore, we make no representation as to the sufficiency of these procedures described in the attached schedule either for the purpose for which this report has been requested or for any other purpose. The agreed-upon procedures listed in the attached schedule are not designed to constitute an examination or review of the subject matter. Consequently, we will not express reasonable or limited assurance on the subject matter. We have no obligation to perform any procedures beyond those agreed to as enumerated in this letter of engagement. If, for any reason, we are unable to complete the procedures, we will not issue a report as a result of this engagement.

Our procedures are also not designed to detect error or fraud that is material to the subject matter information. However, we will inform you of any material errors or fraud that come to our attention, unless clearly inconsequential. Our responsibility is limited to the period covered by our procedures and does not extend to matters that might arise during any later periods for which we are not engaged. At the conclusion of our engagement, we will request certain written representations from you about the subject matter information and related matters. We will present a written report listing the procedures and our related findings. This report will be

intended for use by and restricted to the use of the specified parties as identified above, and our report will contain such restricted-use language.

Our management plan for this engagement is as follows:

Preliminary Activities

- Engagement acceptance
- Preparation of prepared by client schedules (pbc)

Planning Activities

- Obtain prior year financial reports – FYE 2010 and FYE 2011
- Compile/Review Redevelopment Agency financial statements through January 31
- Compile/Review Successor Agency financial statements through June 30
- Set up engagement workpapers

On-site visit (fieldwork)

- Entrance conference with finance/accounting personnel
- Review documents and perform procedures
- Identify and communicate any pending items
- Summarize results of procedures

Reporting and wrap-up

- Resolve open items and issues
- Prepare reports with results/findings
- Transmit report for review
- Obtain management representation
- Transmit final report

You are responsible for the presentation of the findings determined as a result of our performing the procedures. Management is responsible for making all financial records and related information available to us.

Elba Zuniga is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

Your proposed audit team for this engagement is as follows:

Name	Position
Elba Zuniga, CPA	Partner
Rich Gonzalez, CPA	Senior Manager
James Lee, CPA	Senior Accountant

Each member of our team brings relevant experience to this engagement, including the performance of agreed-upon procedure engagements related to ABX1 26 as follows:

County	Redevelopment Agency	Partner	Manager	Staff
Butte	City of Chico	Elba Zuniga	Sandy Sup	
Butte	City of Gridley	Elba Zuniga	Sandy Sup	James Lee
Butte	City of Oroville	Elba Zuniga	Sandy Sup	James Lee
Butte	Town of Paradise	Elba Zuniga	Sandy Sup	James Lee
Humboldt	City of Arcata	Brad Constantine	Rich Gonzalez	
Humboldt	City of Eureka	Brad Constantine	Rich Gonzalez	
Humboldt	City of Fortuna	Brad Constantine	Rich Gonzalez	
Lake	Clearlake	Elba Zuniga	Sandy Sup	
Madera	City of Madera	Elba Zuniga	Rich Gonzalez	James Lee
Madera	City of Chowchilla	Elba Zuniga	Rich Gonzalez	James Lee
Monterey	City of Del Rey Oaks	Brad Constantine	Rich Gonzalez	
Monterey	City of Marina	Brad Constantine	Rich Gonzalez	James Lee
Monterey	City of Salinas	Brad Constantine	Rich Gonzalez	James Lee
Monterey	City of Seaside	Brad Constantine	Rich Gonzalez	
Monterey	City of Soledad	Brad Constantine	Rich Gonzalez	James Lee
Nevada	City of Grass Valley	Brad Constantine	Sandy Sup	James Lee

We plan to begin our procedures on approximately August 1, 2012, and unless unforeseeable problems are encountered, the engagement should be completed by September 15, 2012, and final reports are expected to be issued as follows:

Reports	Report Issuance Date
Low and Moderate Income Housing Report	September 28, 2012
All other fund and account balances reviews	December 1, 2012

Maximum fees for these services will be as listed below. The fee estimate is based on anticipated cooperation from personnel at the respective agencies and the assumption that unexpected circumstances will not be encountered during the engagement. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees will be rendered each month as work progresses and are payable upon presentation.

Reports	Fees
City of Madera	\$8,000

We received our most recent peer review in 2009 at which time we received a rating of pass (equivalent of an unqualified opinion). A copy of the report is enclosed in the ATTACHMENT B of this proposal.

If the City agrees to these terms, please sign below and return a copy of this letter to us for our files. We look forward to working with you on this project.

GALLINA LLP



Elba Zuniga, CPA
Partner

CITY RESPONSE:

We agree to the terms noted above.

Sincerely,

Signed

Title

Date

ATTACHMENT A
Health and Safety Code Section 34179.5 (c)

At a minimum, the review required by this section shall include the following:

1. The dollar value of assets transferred from the former redevelopment agency to the successor agency on or about February 1, 2012.
2. The dollar value of assets and cash and cash equivalents transferred after January 1, 2011, through June 30, 2012, by the redevelopment agency or the successor agency to the city, county, or city and county that formed the redevelopment agency and the purpose of each transfer. The reviews shall provide documentation of any enforceable obligation that required the transfer.
3. The dollar value of any cash or cash equivalents transferred after January 1, 2011, through June 30, 2012, by the redevelopment agency or the successor agency to any other public agency or private party and the purpose of each transfer. The review shall provide documentation of any enforceable obligation that required the transfer.
4. The review shall provide expenditure and revenue accounting information and identify transfers and funding sources for the 2010–11 and 2011–12 fiscal years that reconciles balances, assets, and liabilities of the successor agency on June 30, 2012 to those reported to the Controller for the 2009-10 fiscal year.
5. A separate accounting for the balance for the Low and Moderate Income Housing Fund for all other funds and accounts combined shall be made as follows:
 - (A) A statement of the total value of each fund as of June 30, 2012.
 - (B) An itemized statement listing any amounts that are legally restricted as to purpose and cannot be provided to taxing entities. This could include the proceeds of any bonds, grant funds, or funds provided by other governmental entities that place conditions on their use.
 - (C) An itemized statement of the values of any assets that are not cash or cash equivalents. This may include physical assets, land, records, and equipment. For the purpose of this accounting, physical assets may be valued at purchase cost or at any recently estimated market value. The statement shall list separately housing-related assets.

ATTACHMENT A

Health and Safety Code Section 34179.5 (c) [continued]

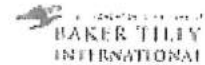
- (D) An itemized listing of any current balances that are legally or contractually dedicated or restricted for the funding of an enforceable obligation that identifies the nature of the dedication or restriction and the specific enforceable obligation. In addition, the successor agency shall provide a listing of all approved enforceable obligations that includes a projection of annual spending requirements to satisfy each obligation and a projection of annual revenues available to fund those requirements. If a review finds that future revenues together with dedicated or restricted balances are insufficient to fund future obligations and this retention of current balances requires, it shall identify the amount of current balances necessary for retention. The review shall also detail the projected property tax revenues and other general purpose revenues to be received by the successor agency together with both the amount and timing of the bond service payments of the successor agency for the period in which the oversight board anticipates the successor agency will have insufficient property tax revenue to pay the specified obligations.
 - (E) An itemized list and analysis of any amounts of current balances that are needed to satisfy obligations that will be placed on the Recognized Obligation Payment Schedules for the current fiscal year.
6. The review shall total the net balances available after deducting the total amounts described in subparagraphs (b) to (e), inclusive, of paragraph (5). The review shall add any amounts that were transferred as identified in paragraphs (2) and (3) of subdivision (c) if an enforceable obligation to make that transfer did not exist. The resulting sum shall be available for allocation to affected taxing entities pursuant to Section 34179.6. It shall be a rebuttable presumption that cash and cash equivalent balances available to the successor agency are available and sufficient to disburse the amount determined in this paragraph to taxing entities.

ATTACHMENT B Peer Review Report

HANSEN, BARNETT & MAXWELL, P.C.

A Professional Corporation
CERTIFIED PUBLIC ACCOUNTANTS
5 Triad Center, Suite 750
Salt Lake City, UT 84180-1128
Phone: (801) 532-2200
Fax: (801) 532-7941
www.hbmcpas.com

Registered with the Public Company
Accounting Oversight Board



A Member of the Forum of Firms

SYSTEM PEER REVIEW

November 20, 2009

To the Partners

Gallina LLP and the Peer Review Committee of the California Society of CPAs

We have reviewed the system of quality control for the accounting and auditing practice of Gallina LLP (the firm) in effect for the year ended May 31, 2009. Our review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants. The firm is responsible for designing a system of quality control and complying with it to provide the firm reasonable assurance of performing and reporting in conformity with professional standards in all material respects. Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review. The nature, objectives, scope, limitation of and the procedures performed in a System Review are described in the standards at www.aicpa.org/prsummary.

As required by the standards, engagements selected for review included engagements performed under the *Government Auditing Standards*; and audits of employee benefit plans.

In our opinion, the system of quality control for the accounting and auditing practice of Gallina LLP in effect for the year ended May 31, 2009, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Gallina LLP has received a peer review rating of *pass*.

Hansen, Barnett & Maxwell, P.C.

COPY

Jim Taubert

From: Marcia Hall [Marcia.Hall@madera-county.com]
Sent: Thursday, August 02, 2012 4:36 PM
To: Jim Taubert
Subject: Auditor

Jim Boyajian and I have reviewed the contracts for the two auditing agencies. Gallina has included their most recent peer review as required by government auditing standards. Pun did not include their report. Based on this information, I would choose Gallina.

Marcia Hall

Marcia B. Hall, CPA
Auditor-Controller
Madera County
200 W. 4th Street
Madera, CA 93637
(559) 675-7707 ext. 2499

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